英汉双解财会词典

AN ENGLISH-CHINESE DICTIONARY OF ACCOUNTING



外语教学与研究出版社

FOREIGN LANGUAGE TEACHING AND RESEARCH PRESS

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AN ENGLISH-CHINESE DICTIONARY OF ACCOUNTING

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A a

Schedule A schedule to the Finance Acts under which tax is charged on income from land *or* buildings (税率)表 A(按财政法案规定的对土地房屋收入征收的税率表)

Table A model articles of association of a limited company set out in the Companies Act, 1985 A 类表(1985 年公司法中提供的有限公司组织法条款范例)

A, AA, AAA letters indicating that a share *or* bond *or* bank has a certain rating for reliability A 级,双 A 级,三 A 级表示股票、债券或银行信用等级的字母: ***These bonds have a AAA rating.*** 这些债券的信用等级是 AAA 级。
(NOTE: You say 'single A', 'double A', 'triple A'.)

COMMENT: The AAA rating is given by Standard & Poor's *or* by Moody's, and indicates a very high level of reliability for a corporate *or* municipal bond in the US.
注释:在美国,由标准-普尔公司或穆迪公司评定 AAA 级,它表明某个公司或市政债券的信用等级非常高。

QUOTE The rating concern lowered its rating to single-A from double-A, and its senior debt rating to triple-B from single-A.
Wall Street Journal
引文:信用评级机构将该公司信用等级由 AA 级降至 A 级,并且将其优先债券由 A 级降至 BBB 级。
《华尔街日报》

A list list of members of a company at the time it is wound up who may be liable for the company's unpaid debts A 名单[当公司清算时,有责任偿付公司债务的人员名单(与之对应的是 B 名单)]

'A' shares *pl n.* ordinary shares with limited voting rights *or* no right to vote at all A 种股票(有有限表决权或根本无表决权的普通股)

AAA = AMERICAN ACCOUNTING ASSOCIATION 美国会计协会

AAT = ASSOCIATION OF ACCOUNTING TECHNICIANS 助理会计协会

abatement *n.* act of reducing 折扣,降低: **tax abatement** = reduction of tax 减税

ab initio *Latin phrase* from the beginning 拉丁词组,意指从头开始

abnormal *a.* not normal *or* not usual 反常的;不寻常的: **abnormal gain** = gain which is more than the normal *or* expected gain 非常收益,超长收益; **abnormal loss** = loss which is higher than the normal *or* expected loss 非常损失,超常损失

above par *phr.* (share) with a market *or* issue price higher than its par value 溢价:(股票)指市场价格或发行价格高于票面价值

above the line *a.* (a) (*companies*) income and expenditure before tax(公司)线上项目的,(公司)税前收入及费用: ***Exceptional items are noted above the line in company accounts.*** 在公司账户的税前收入及费用中列出特殊项目。(b) revenue items in a government budget dealing with taxes and government expenditure 经常性项目(政府预算中关于税收和政府支出的经常性项目)

absolute *a.* perfect *or* complete 完全的;绝对的: **absolute monopoly** = situation where only one producer *or* supplier produces *or* supplies something 完全垄断: ***The company has an absolute monopoly of imports of French wine.*** 该公司完全垄断了法国酒

的进口。**absolute value** = size *or* value of a number regardless of its sign 绝对值：***The absolute value of −62 is 62.*** −62的绝对值是62。

◇**absorb** *v*.(a) to take in a small item so as to form part of a larger one 吸收：**to absorb overheads** = to include a proportion of overhead costs into a production cost (this is done at a certain rate, called 'absorption rate') 将间接费用分摊到生产成本中(通常按一定的"分摊率"进行)；**to absorb a surplus** = to take back surplus stock so that it does not affect a business 吸收盈余；**Overheads have absorbed all our profits.** = All our profits have gone in paying overhead expenses. 间接费用耗去了我们的全部利润。**to absorb a loss by a subsidiary** = to write a subsidiary company's loss into the group accounts 把子公司的损失记入合并报表 (b) **business which has been absorbed by a competitor** = a small business which has been acquired by a larger one 被竞争对手所兼并的企业

absorption *n*.(a) making a smaller business part of a larger one, so that the smaller company in effect no longer exists 吸收，合并 (b) **absorption costing** = costing a product to include both the direct costs of production and the overhead costs which are absorbed as well 全部成本法；**absorption rate** = rate at which overhead costs are absorbed into each unit of production 分摊率(亦见 OVERABSORBED, UNDERABSORBED)

COMMENT: Absorption costing follows three stages: 'allocation' of actual overhead costs directly to the cost centre to which they relate; 'apportionment', by which common overhead costs are divided between various cost centres in proportion to the estimated benefit to each cost centre; 'absorption', by which the total costs are charged to each unit of production.
注释：全部成本法有以下三个步骤：分配，把实际发生的间接费用直接分配到相关的成本中心；分摊，共同间接费用根据每个成本中心所预期的收益按比例分摊；吸收，将总成本分摊到每个生产单位中。

abstract *n*. short form of a report *or* document 摘要，概括：***to make an abstract of the company accounts*** 作一份该公司的账户摘要

a/c *or* **acc** = ACCOUNT 账，账户，账目

ACA = ASSOCIATE OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES 英格兰及威尔士特许会计师协会会员

ACAUS = ASSOCIATION OF THE CHARTERED ACCOUNTANTS IN THE UNITED STATES 美国特许会计师协会

ACCA = ASSOCIATE OF THE CHARTERED ASSOCIATION OF CERTIFIED ACCOUNTANTS 特许注册会计师协会会员

accelerate *v*. to make something go faster; to make a maturity date become closer 加速；使提前到期

QUOTE In a separate development, the Geneva-based bank confirmed that it has accelerated the six Swiss bond issues. Acceleration means the bonds become payable immediately and allows bondholders to rank alongside the company's other creditors.

Times

引文：在一份独立的发展计划中，这家设在日内瓦的银行证实它对六种瑞士债券提前偿付，这里的提前偿付表示立即偿付。并且允许该种债券的持有人与公司其他债权人具有同样地位。

《泰晤士报》

◇**accelerated depreciation** *n*. system of depreciation which reduces the value of assets at a high rate in the early years to encourage companies, because of tax advantages, to invest

in new equipment 加速折旧法(根据这种方法初期年度的折旧率高以鼓励公司利用税收优惠投资于新设备)

COMMENT: This applied in the UK until 1984; companies could depreciate new equipment at 100% in the first year.
注释:英国在 1984 年以前一直实行这种折旧方法,公司新设备第一年的折旧率为 100%。

accept *v*.(**a**) to take something which is being offered 接受:**to accept a bill of exchange** = to sign a bill of exchange to indicate that you promise to pay it 承兑 (**b**) to say yes, *or* to agree to something 认可;同意:***60% of shareholders have accepted the offer.*** 60%的股东已接受了该报价。

◇**acceptable** *a*. which can be accepted 可接受的:***The offer is not acceptable to the shareholders.*** 股东不同意这个报价。

◇**acceptance** *n*.(**a**) (i) act of signing a bill of exchange to show that you agree to pay it 承兑,认付 (ii) a bill which has been accepted 已承兑:**to present a bill for acceptance** = to apply for payment by the person who has accepted it 出示承兑汇票;**acceptance credit** = letter of credit, where the bank accepts bills of exchange drawn on the benk by the beneficiary: the benk then discounts the bills and pays them when they mature; the company *or* person who opened the letter of credit owes the hank for the bills but these are covered by money deposited with the bank 承兑信用证:银行承兑受益人开出的以银行为付款人的汇票,银行对此汇票进行贴现并到期付款,开证人或公司欠付银行汇票款项,但该款项由开证人在银行存款作担保;**acceptance house** *or* US **acceptance bank** = ACCEPTING HOUSE 承兑银行 (**b**) act of accepting an offer of new shares for which you have applied 认购(新股) (**c**) **acceptance of an offer** = agreeing to an offer 接受要约,接受报价;**to give an offer a conditional acceptance** = to accept provided that certain things happen *or* that certain terms apply 有条件接受要约或报价;**We have his letter of acceptance.** = We have received a letter from him accepting the offer. 我们收到了他对要约的承诺函。

◇**accepting house** *or* **acceptance house** *n*. firm (usually a merchant bank) which accepts bills of exchange (i.e. promises to pay them) at a discount, in return for immediate payment to the issuer, in this case the Bank of England 承兑银行[(通常是商业银行)以折价的形式承兑汇票(即付款承诺书),并同时马上向出票人——本例中的英格兰银行付款]:**Accepting House Committee** = the main London merchant banks, which act as accepting houses; they receive slightly better discount rates from the Bank of England 承兑银行委员会:由伦敦承担承兑银行业务的主要商业银行组成,它们能从英格兰银行得到较优惠的贴现率

◇**acceptor** *n*. person *or* company which signs a bill of exchange, and so undertakes to pay it 承兑人(或公司)

access 1 *n*. **to have access to something** = to be able to obtain *or* reach something 进入,取得,机会:***He has access to large amounts of venture capital.*** 他有机会进行大量的风险投资。***She has access to the company's deposit account.*** 她有机会接触到公司的存款账户。**2** *v*. to call up (data) which is stored in a computer 调出资料(指贮存在计算机内的资料):***She accessed the address file on the computer.*** 她从计算机中调出了地址资料。**access time** = time taken by a computer to find data stored in it 调出时间:计算机寻找数据所用的时间

accommodation *n*. (**a**) money lent for a short time 融通,短期贷款 (**b**) **to reach an accommodation with creditors** = to agree terms for settlement 与债权人达成清偿协议 (**c**)

accommodation bill = bill of exchange where the drawee signing is helping another company (the drawer) to raise a loan; it is given on the basis of trade debts owed to the borrower 通融票据

account 1 *n*. (**a**) record of financial transactions over a period of time, such as money paid, received, borrowed *or* owed 账,账目,账户; ***Please send me your account.*** 请把你的账目交给我。 ***a detailed*** *or* ***an itemized account*** 明细账; **expense account** = money which a businessman is allowed by his company to spend on travelling and entertaining clients in connection with his business 开支账户; ***He charged his hotel bill to his expense account.*** 他将其旅馆费用记入他的开支账户上。(**b**) (in a shop) arrangement which a customer has to buy goods and pay for them at a later date (usually the end of the month) 赊账单; ***to have an account*** *or* ***a charge account*** *or* ***a credit account with Harrods*** 在哈罗德商店赊账; ***Put it on my account.*** *or* ***Charge it to my account.*** 把这费用记到我的账户上。(of a customer) **to open an account** = to ask a shop to supply goods which you will pay at a later date (顾客用)开立信用账户; (of a shop) **to open an account** *or* **to close an account** = to start *or* to stop supplying a customer on credit (商店用)给…赊账;停止赊账; **to settle an account** = to pay all the money owed on an account 付讫,结账; **to stop an account** = to stop supplying a customer until he has paid what he owes 停止赊账,止赊 (**c**) **on account** = as part of a total bill 部分账单; **to pay money on account** = to pay *or* to settle part of a bill 结清部分账单; **advance on account** = money paid as a part payment 预付部分账款 (**d**) customer who regularly does a large amount of business with a firm and has an account 客户,户头; ***He is one of our largest accounts.*** 他是我们最大的客户之一。 ***Our salesmen call on their best accounts twice a month.*** 我们的销售人员每月访问他们最好的客户两次。 **account executive** = employee who looks after certain customers *or* who is the link between certain customers and his company 业务员,营业员 (**e**) **the accounts of a business** *or* **a company's accounts** = detailed record of a company's financial affairs 企业账户,公司账户; **to keep the accounts** = to write each sum of money in the books of account 记账,登账; ***The accountant's job is to enter all the money received in the accounts.*** 这个会计的工作是将全部收讫的资金入账。 **annual accounts** = accounts prepared at the end of a financial year 年度总账,年度决算; **management accounts** = financial information (sales, expenditure, credit, and profitability) prepared for a manager so that he can take decisions 管理账户; **period of account** = accounting period, the period usually covered by a company's accounts 会计期间; **profit and loss account** (**P&L account**) = statement of company expenditure and income over a period of time, almost always one calendar year, showing whether the company has made a profit *or* loss (the balance sheet shows the state of a company's finances at a certain date; the profit and loss account shows the movements which have taken place since the last balance sheet) 损益表:反映公司在一定期间内,通常是一个日历年的费用和收入情况,以表明公司的损益状况(资产负债表是指特定时期公司的财务状况,而损益表反映的是自上一资产负债日以来公司财务状况的变动) (NOTE: in the USA, called **profit and loss statement** *or* **income statement**) **account form** = a balance sheet laid out in horizontal form (it is the opposite of 'report' *or* 'vertical' form) (横行)账户式(与报告式或垂直式相对); **accounts**

department = department in a company which deals with money paid, received borrowed *or* owed 会计部门,会计处; **accounts manager** = manager of an accounts department 会计部主任;**accounts payable** = money owed by a company 应付账款; **accounts receivable** = money owed to a company 应收账款 (f) **bank account** *or* US **banking account** = arrangement to keep money in a bank 银行往来账户: ***building society account*** 建筑协会账户; ***savings bank account*** 储蓄银行账户; ***Girobank account*** 直接银行(或邮局)转账账户; ***He has an account with Lloyds.*** 他在劳埃德银行设有账户。***I have an account with the Halifax Building Society*** 我在哈利法克斯建筑协会有户头。***to put*** *or* ***to deposit money in (to) your account*** 存入你的账户; ***to take money out of your account*** *or* ***to withdraw money from your account*** 从你的账户提款; **budget account** = account where you plan income and expenditure to allow for periods when expenditure is high 预算账户;**current account** *or* **cheque account** *or* US **checking account** = account which pays no interest but from which the customer can withdraw money when he wants by writing cheques 往来账户,支票账户;**deposit account** = account which pays interest but on which notice usually has to be given to withdraw money 存款账户;**external account** = account in a British bank of someone who is living in another country 外国居民存款账户; **frozen account** = account where the money cannot by used *or* moved because of a court order 冻结账户; **joint account** = **account for two people** 共同账户,联合账户: ***Most married people have joint accounts so that they can each take money out whan they want it.*** 大多数已婚者都在银行设立了共同账户,以备必要时可各自取款。**overdrawn account** = account where you have taken out more money than you have put in (i.e. where the bank is lending you money) 透支账户; **saving account** = account where you put money in regularly and which pays interest, often at a higher rate than a deposit account 储蓄账户; **to open an account** = to start an account by putting money in 开立账户: ***She opened an account with the Halifax Building Society.*** 她在哈利法克斯建筑协会开立了账户。**to close an account** = to take all money out of a bank account and stop the account 结清账户: ***He closed his account with Lloyds.*** 他已结清了在劳埃德银行的账户。(g) (Stock Exchange) period during which shares are traded for credit, and at the end of which the shares bought must be paid for (on the London Stock Exchange, there are twenty-four accounts during the year, each running usually for ten working days) (股票交易所)赊购期,在期末必须付清所购股票票款(在伦敦股票交易所,一年有24个赊购期,每期通常为10个工作日): **account day** *or* **settlement day** = day on which shares which have been bought must be paid for (usually a Monday ten days after the end of an account) 结算日(赊购期后的10天,通常为星期一): ***Share prices rose at the end of the account*** *or* ***the account end.*** 股票价格在赊购期末上升 **trading for the account** *or* **dealing for the account** *or* **account trading** = buying shares and selling the same shares during an account, which means that the dealer has only to pay the difference between the price of the shares bought and the price obtained for them when they are sold 账面同种股票交易; *US* **rolling account** = system where there are no fixed account days, but stock exchange transactions are paid at a fixed period after each transaction has taken place (as

opposed to the British system, where an account day is fixed each month) (美)滚动结算系统(与英国不同,结算日是在每月固定的一天) (**h**) notice 注意,考虑(到),把…考虑进去: **to take account of inflation** *or* **to take inflation into account** = to assume that thee will be a certain percentage inflation when making caculations 考虑到通货膨胀 **2** *v*. **to account for** = **to explain and record a money transaction** 说明,解释(有关钱的事): ***to account for a loss*** *or* ***a discrepancy*** 说明亏损或发生差异的原因; ***The reps have to account for all their expenses to the sales manager***. 推销人员必须向销售经理说明其全部开支。

◇**accountability** *n*. being responsible to someone for something (such as the accountability of directors to the shareholders) 负责(如董事长对股东负责)

◇**accountable** *a*. (person) who is responsible for something (such as to record and then explain a money transaction) 有责任的,有义务加以说明的 (NOTE: You are accountable **to** someone **for** something.)

◇**accountancy** *n*. work of an accountant 会计工作,会计学: ***He is studying accountancy***. *or* ***He is an accountancy student***. 他正在学习会计学或他是会计专业的学生。(NOTE: *US* English uses **accounting**.)

◇**accountant** *n*. (**a**) a person who keeps a company's accounts and prepares financial statements 会计师 (**b**) an expert in accounting and financial matters generally 会计专家 (**c**) a person who examines a company's accounts 审计员: ***the chief accountant of a manufacturing group*** 制造业集团总会计师; ***I send all my income tax queries to my accountant***. 我把所得税的所有疑问送交给会计师。**certified accountant** = accountant who has passed the professional examinations and is a member of the Association of Certified Accountants 注册会计师,职业会计师; *US* **certified public accountant** = accountant who has passed professional examinations (美) 职业会计师; **chartered accountant** = accountant who has passed the professional examinations and is a member of the Institute of Chartered Accountants (英)特许会计师; **cost accountant** = accountant who gives managers information about their business costs 成本会计师; **management accountant** = accountant who prepares financial information for managers so that they can take decisions 管理会计师; **accountant's opinion** = report of the audit of a company's books, carried out by a certified public accountant (美) 审计报告

◇**accounting** *n* work of recording money paid, received, borrowed *or* owed 会计核算,会计学: ***accounting method*** *or* ***accounting procedures*** 核算方法或会计程序; ***accounting system*** 会计制度,会计体系; **accounting bases** = the possible ways in which accounting concepts may be applied to financial transactions (the methods used to depreciate assets, how intangible assets *or* work in progress are dealt with, etc.) 会计基础; **accounting concept** = general assumption on which accounts are prepared (the main concepts are: that the business is a going concern, that revenue and costs are noted when they are incurred and not when cash is received *or* paid, that the present accounts are drawn up following the same principles as the previous accounts, that the revenue *or* costs are only recorded if it is certain that they will be incurred; 会计假设[原则:建账时的基本假设(主要假设有:持续经营假设,权责发生制原则,一贯性原则, 稳健性原则等)]; **accounting entity** = any unit which takes part in a financial transaction which is recorded in a set of accounts (it can be a department, a sole

trader, a place, etc.) 会计主体; **accounting period** = period usually covered by a company's accounts (The balance sheet shows the state of the company's affairs at the end of the accounting period, while the profit-and-loss account shows the changes which have taken place since the end of the previous period.) 会计期间(资产负债表反映的是公司在会计期间结束时的财务状况,而损益表反映的是自上一会计期末以来收入与支出的变化。); **accounting policies** = the accounting bases used by a company when preparing its financial statements 会计政策; **accounting rate of return (ARR)** = method of valuing shares in a company where the company's estimated future profits are divided by the rate of return required by investors 会计收益率; **accounting standards** = rules of accounting practice recommended by the Accounting Standards Board (*or* FASB in the USA) 会计准则(在英国由ASB制定,美国由FASB制定); (亦见 FAS, GAAP, SSAP); **accounting standards Board (ASB)** = committee set up in 1990 by British accounting institutions to monitor methods used in accounting (it adopted the existing SSAPs, but is issuing its own FRSs to replace them) 会计准则委员会:由英国会计协会于1990年设立的对会计方法进行管理的委员会[它采纳了当时的《标准会计实务公报》(SSAPs),但又发布财政报告准则(FRSs)以取代前者]; **accounting technician** = person who assists in the preparation of accounts but who is not a fully qualified accountant 助理会计; **accounting unit** = ACCOUNTING ENTITY 会计主体; **cost accounting** = preparing special accounts of manufacturing and sales costs 成本会计学(或工作):专门核算生产与销售成本的会计学(或工作); **current cost accounting** = method of accounting which notes the cost of replacing assets at current prices, rather than valuing assets at their original cost 现行成本会计学(或工作); **financial accounting** = recording financial transactions in monetary terms according to accounting standards and legal requirements 财务会计学(或工作); **management accounting** = providing information to managers, which helps them to plan, to control their businesses and to take decisions which will make them run their businesses more efficiently 管理会计学(或工作)

(NOTE: The word **accounting** is used in the USA to mean the subject as a course of study, where British English uses **accountancy**)

COMMENT: Note the various theoretical bases for accountancy, moving from the general to the specific: 'accounting concepts' are general: so various concepts, such as the 'accruals concept' may apply to depreciation; 'accounting bases' are more specific, so in the case of depreciation, the bases could be straight-line de preciation, reducing balance depreciation, etc.; 'accounting policies' are the policies applied by a company, so the company policy could be to apply straight-line depreciation in its financial statements.

注释:各种会计理论基础具有从一般到具体的不同层次:"会计假设"具有一般性,而"权责发生制原则"可用于折旧,"会计基础"就更具体了。就折旧而言,这个基础可以是直线折旧法、余额递减法等。"会计政策"则是一个公司具体执行的政策,如公司在财务报表中可能采用直线折旧法进行折旧。

QUOTE Applicants will be professionally qualified and have a degree in Commerce *or* Accounting.

Australian Financial Review

引文:申请者将具有专业资格并获得商业或会计的学位。

《澳洲金融评论》

accrete *v.* to add to, especially to

add interest to a fund 增值,增加,增长(特别是指资金随利息的增加而增长)

◇**accretion** *n* adding interest to a fund over a period of time 增值,价值增加,增长

accrual *n*. (**a**) noting financial transactions when they take place, and not when payment is made 应计未付,应计: **accruals concept** = concept that accounts are prepared with financial transactions accrued (revenue and costs are both reported during the accounting period to which they refer) 权责发生制原则,应计制原则:凡属本会计期间所发生的收入和费用均应作为本期的收入和费用处理 (**b**) **accruals** = ACCRUED LIABILITIES 应付未付负债 (**c**) gradual increase by addition 增值额: **accrual of interest** = automatic addition of interest to capital 应计利息

◇**accrue** *v*. (**a**) to record a financial transaction in accounts when it takesplace, and not when payment is made *or* received 应计未付;应计未收: **accrued liabilities** = liabilities which are recorded, although payment has not yet been made (this refers to liabilities such as rent, rates, etc.) 应计负债(如租金、利率等); **accrued income** *or* **accrued revenue** = revenue entered in accounts, although payment has not yet been received 应计收益;应计未收收益 (**b**) to increase and be due for payment at a later date 累积增长: ***Interest accrues from the beginning of the month.*** 利息从月初开始累积增长。***Accrued interest is added quarterly.*** 按季累积利息。**accrued dividend** = dividend earned since the last dividend was paid 应计股利; **accrued interest** = interest which has been earned by and interest-bearing investment 应计利息,应付未付利息

acct = ACCOUNT 账,账目,账户

accumulate *v*. to grow larger by adding (as by adding interest to capital) 积累,积累: ***to allow dividends to accumulate*** 允许股利积累; **accumulated depreciation** = total amount by which an asset has been depreciated since it was purchased 累计折旧; **accumulated profit** = profit which is not paid as dividend but is taken over into the accounts of the following year 累计利润,累计盈利; **accumulate reserves** = 累计储备,公积金

◇**accumulation** *n*. growing larger by adding (as by adding interest *or* dividends to capital) 累积,积累,积蓄: **accumulation units** = type of units in a unit trust, where dividends accumulate and form more units (as opposed to income units, where the investor receives the dividends as income) 累积单位信托:单位信托的一种形式,指投资者将股利再投资以形成资本最大的增值(与收入单位信托相对,后者是将股利作为收益发给投资者)

achieve *v*. to succeed in doing something *or* to do something successfully 完成,达到;实现: ***The company has achieved great success in the Far East.*** 此公司在远东已取得很大的成功。***We achieved all our objectives in 1990.*** 我们在1990年实现了全部目标。

QUOTE The company expects to move to profits of FFr 2m for 1990 and achieve equally rapid growth in following years.

Financial Times

引文:该公司期望在1990年达到200万法国法郎的利润,并且在今后数年中按同等速度增长。

《金融时报》

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acid test ratio *n*. ratio of liquid assets (that is, current assets less stocks, but including debtors) to current liabilities, giving an indication of a company's solvency 酸性测试比率:流动资产减去存货(但包括债权)除以流动负债总额,其目的是以此比率反映公司的偿债能力

(NOTE: also called **quick ratio** *or* **liquidity ratio**)

ACMA = ASSOCIATE OF THE CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS 管理会计师会会员

acquire *v.* to buy 买,收购,取得: ***to acquire a company*** 收购一家公司

◇**acquirer** *n.* person *or* company which buys something 买家

◇**acquisition** *n.* (**a**) thing bought 买的东西 (**b**) act of getting *or* buying something 获得(或购买)行为 (**c**) takeover of a company 收购一个公司: ***The chocolate factory is his latest acquisition.*** 这个巧克力厂是他最近收购的一个厂子。***The company has a record of making profitable acquisitions of traders in the retail sector.*** 该公司在零售业有善于收购贸易商行的良好记录。**acquisition accounting** *or* US **purchase acquisition** = full consolidation, where the assets of a subsidiary company which has been purchased are included into the parent company's balance sheet, any premium paid for goodwill is written off against reserves and only the profit and loss of the period after acquisition is included in the group accounts 收买合并法:指企业编制合并报表的一种会计方法,所购买的子公司资产被纳入母公司资产负债表,为商誉所支付的溢价与储备账户相抵消,只有合并后的子公司损益才进入集团账户

across-the-board *a.* applying to everything *or* everyone 全面的,一致的:***an across-the-board price increase*** 全面提价,全面涨价; **across-the-board tariff increase** = increase in duty which applies to a whole range of items 全面提高关税

ACT = ADVANCE CORPORATION TAX 预付公司税

act 1 *n.* (**a**) law passed by a parliament which must be obeyed by the people 条例,法令,法案: *GB* **Companies Act** = (英)公司法; **Finance Act** = annual Act of Parliament which gives the government power to raise taxes as proposed in the budget 财政法案; **Financial Services Act** = Act of the British Parliament which regulates the offering of financial services to the public 财政服务法案 (**b**) **act of God** = something you do not expect to happen, and which cannot be avoided (such as storms *or* floods); acts of God are not usually covered by insurance policies 天灾;不可抗力,不可避免的(如暴风或洪水);天灾一般不被包括在保险条例内 **2** *v.* (**a**) to work 充当,充任: ***to act as an agent for an American company*** 任一家美国公司的代理商; ***to act for someone*** or ***to act on someone's behalf*** 代理; **to act as insolvency practitioner** = to administer the affairs of an insolvent company 管理一个破产公司的事务 (**b**) to do something 采取行动: ***The board will have to act quickly if the company's losses are going to be reduced.*** 若要减少公司的损失,那么董事会就要赶快采取措施。***The lawyers are acting on our instructions.*** 律师正按照我们的指示行事。**to act on a letter** = to do what a letter asks to be done 按信的要求行事; **to act in concert** = to work together to achieve an aim, such as to take over a company, especially in such a way as to defraud other investors 采取一致行动(亦见 CONCERT PARTY)

◇**active** *a.* busy 积极的,繁忙的: **active account** = bank account which is used (i.e. money is deposited and withdrawn) frequently 活动账户(通常指银行往来账户); **active partner** = partner who works in the company 任职合伙人; ***an active demand for oil share*** 对石油股票的迫切需求; ***Oil shares are very active.*** 石油股票十分抢手。***an active day on the Stock Exchange*** 股票交易所繁忙的一天; ***Business is active.*** 业务繁忙。

◇**activity** *n.* being active *or* busy 活跃,活动: ***a low level of business activity*** 业务清淡; ***There was a lot of***

activity on the Stock Exchange. 股票交易所买卖活跃。**activity chart** = plan showing work which has been done so that it can be compared to the plan of work to be done 业务进展图; **monthly activity report** = report by a department on what has been done during the past month 月度报告; **ordinary activity** = normal trading of a company, that is, what the company normally does 常规业务

QUOTE Preliminary indications of the level of business investment and activity during the March quarter will provide a good picture of economic activity in 1990.

Australian Financial Review

引文:二月份报道的有关第一季度商业投资和经济活动初步指标会预示:1990年将有良好的经济前景。

《澳洲金融评论》

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actual 1 *a*. real *or* correct 实际的;真实的: ***What is the actual cost of one unit?*** 实际单位成本是多少? ***The actual figures for directors' expenses are not shown to the shareholders.*** 没有把经理开支的实际数字告知股东。**actual price** = price for a commodity which is for immediate delivery 实际价格,现货价格 (NOTE: also called **cash price** *or* **physical price**, **spot price**) 2 *n*. (a) **actuals** = real figures based on what has really happened, not what might happen in the future 实际数字: ***These figures are the actuals for 1990.*** 这些是1990年的实际数字。(b) physical commodity which is ready for delivery (as opposed to *futures*) 现货(与期货相对) (NOTE: also called **cash**, **physical** *or* **spot**)

actuary *n*. person employed by an insurance company *or* other organization to calculate the risk involved in an insurance, and therefore the premiums payable by persons taking out insurance 精算员,精算师; **consulting actuary** = independent actuary who advises large pension funds 养老金精算师,养老保险咨询顾问

◇**actuarial** *a*. calculated by an actuary 精算的: ***The premium are worked out according to actuarial calculations.*** 保险费是精算师计算出来的。**actuarial tables** = lists showing how long people of certain ages are likely to live, used to calculate life assurance premiums 保险公司精算项目表; **actuarial method** = way of calculating the value of an asset which is paid for in instalments being partly capital and partly interest charges on the credit 精算方法

COMMENT: In the UK, actuaries are qualified after passing the examinations of the Institute of Actuaries.
注释:在英国,保险公司精算师必须通过精算师学会的资格考试才算合格。

add *v*. to put figures together to make a total 加: ***to add interest to the capital*** 把利息加到本金中; ***Interest is added monthly.*** 按月加息。**added value** = amount added to the value of a product *or* service, being the difference between its cost and the amount received when it is sold (wages, taxes, etc., are deducted from the added value to give the retained profit) 增值,附加价值 (亦见 VALUE ADDED)

COMMENT: Various added-value ratios can be used to calculate the overall efficiency of a company. Some of these are: added value per employee (the total of added value divided by the number of employees); added value/direct labour cost (added value divided by the total direct labour costs); added value/overheads; etc.
注释: 各种增值率可用来计算公司的总体效率,这些比率有: 雇员增值率(总增值价值除以雇员总数); 增值价值/直接人工成本(增值价值除以全部直接人工成本); 增

值价值/间接费用;等等。

◇**add up** *v.* to put several figures together to make a total 总计,合计: ***to add up a column of figures*** 将一栏(组)的数字加到一起; **The figures do not add up.** = The total given is not correct. 这些数字总计不对。

◇**add up to** *v* to make a total 合计: ***The total expenditure adds up to more than £1,000.*** 总支出合计超过1,000英镑。

◇**addend** *n.* number added to the augend in an addition 加数

◇**addition** *n.* arithmetical operation of putting numbers together to make a sum 加法

◇**additional** *a.* extra which is added 附加的,另加的,追加的: ***additional costs*** 附加费用,额外费用; ***additional charges*** 附加费; ***additional clauses to a contract*** 合同的附加条款; ***Additional duty will have to be paid.*** 追加关税必须付清。**additional voluntary contributions** (**AVCs**) = extra money paid by an individual into a company pension scheme to improve the benefits he will receive on retirement 自愿追加养老金(自愿追加资金以提高退休后的收益)

address 1 *n.* (**a**) details of number, street and town where an office is *or* a person lives 地址: ***My business address and phone number are printed on the card.*** 名片上有我商行的地址和电话号码。**accommodation address** = address used for receiving messages but which is not the real address of the company 通讯地址; **cable address** = short address for sending cables 电报挂号; **forwarding address** = address to which a person's mail can be sent on 收信人地址; **home address** = address of a house *or* flat where someone lives 家庭地址: ***Please send the documents to my home address.*** 请按我的家庭地址寄送这些文件。**address list** = list of addresses 地址目录: ***We keep an address list of two thousand addresses in Europe.*** 我们持有一份2000个欧洲客户的地址目录。(**b**) (*computing*) number allowing a central processing unit to reference a location in a storage medium(计算)贮存器号码 **2** *v.* (**a**) to write the details of an address on an envelope, etc. 写通讯地址: ***to address a letter or a parcel*** 在信封或包裹上写地址; ***Please address your enquiries to the manager.*** 请将你的询价呈交给经理。***a letter addressed to the managing director*** 一封写给总经理的信; ***an incorrectly addressed package*** 一个写错地址的包裹 (**b**) (*in computing*) to refer to a location in a storage medium (在计算时)指存贮位置

◇**addressee** *n.* person to whom a letter *or* package is addressed 收件人

◇**addressing machine** *n.* machine which puts addresses on envelopes automatically 地址打印机

adeem *v.* to remove a legacy from a will because it no longer exists 因某项遗产已不复存在而将其从遗嘱中取消

◇**ademption** *n.* removing a legacy from a will, because the item concerned no longer exists 因某项遗产已不复存在而将其从遗嘱中取消

adequate *a* large enough 充分的,足够的: **to operate without adequate cover** = to act without being completely protected by insurance 在没有充分投保的情况下经营

◇**adequacy** *n.* having enough of something 适当,足够: **capital adequacy ratio** = amount of money which a bank has to have in the form of shareholders capital, shown as a percentage of its assets (this has been agreed internationally at 8%) 适合资本比率:指银行以股本形式拥有的资金占资产总额的百分比(国际上公认为8%)

adjudicate *v.* to give a judgement between two parties in law; to decide a legal problem(法律)判决,裁定: ***to adjudicate a claim*** 裁决一起索赔案; ***to adjudicate in a dispute*** 裁定一项争议; **He was adjudicated bankrupt.** = He

was declared legally bankrupt. 他被依法宣布破产。

◇**adjudication** *n.* act of giving a judgement *or* of deciding a legal problem 判决,裁定: **adjudication order** *or* **adjudication of bankruptcy** = order by a court making someone bankrupt (宣告)破产裁定; **adjudication tribunal** = group which adjudicates in industrial disputes 法庭(裁决劳资争端)

◇**adjudicator** *n.* person who gives a decision on a problem 判决者,评判员: ***an adjudicator in an industrial dispute*** 劳资纠纷的判决者

adjust *v.* to change something to fit new conditions 调节,调整: ***to adjust prices to take account of inflation*** 考虑到通货膨胀因素而调整价格; ***Prices are adjusted for inflation.*** 因为通货膨胀进行价格调整。**adjusting entry** = entry in accounts which is made to make the accounts correct 调整分录

◇**adjustable** *a.* which can be adjusted 可调整的; **adjustable peg** = where one currency is pegged to another, but with the possibility of adjusting the exchange rate from time to time 可调整固定汇率制; **adjustable rate mortgage (ARM)** = mortgage where the interest rate changes according to the current market rates 可调息抵押贷款,可调息按揭; **adjustable rate preferred stock (ARPS)** = preference shares on which dividends are paid in line with the interest rate on Treasury bills 可调息优先股(其股利支付率与短期国库券利率相一致)

◇**adjuster** *n.* person who calculates losses for an insurance company 保险公司的理算员; **average adjuster** = person who calculates how much of an insurance is to be paid 海损理算员,海损理算师

◇**adjustment** *n.* (**a**) act of adjusting; slight change 调节,调整: ***tax adjustment*** 税收调节; ***wage adjustment*** 工资调整; ***to make an adjustment to salaries*** 进行工资调整; ***adjustment of prices to take account of rising costs*** 考虑到成本上升而进行价格调整; **average adjustment** = calculation of the share of cost of damage *or* loss of a ship 海损理算; *US* **adjustment credit** = short-term loan from the Federal Reserve to a commercial bank (美)联邦储备给商业银行的短期贷款; (**b**) entry in accounts which is made to make the accounts correct 调整分录; (**c**) change in the exchange rates to correct a balance of payment deficit 为了更正国际收支赤字而变更汇率; **adjustment trigger** = factor (such as a certain level of inflation) which triggers an adjustment in exchange rates 引发汇率调整的因素(例如一定程度的通货膨胀)

◇**adjustor** *n.* = ADJUSTER 海损精算师

QUOTE Inflation-adjusted GNP moved up at a 1.3% annual rate.

Fortune

引文:经物价调整的国民生产总值增长率为1.3%。

《财富》

QUOTE Saudi Arabia will no longer adjust its production to match short-term supply with demand.

Economist

引文:为了使短期供给满足需求,沙特阿拉伯将不再调整其生产计划。

《经济学家》

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ad litem *Latin phrase* 'referring to the case at law' 拉丁语,意指诉讼案件: **guardian ad litem** = person who acts on behalf of a minor who is a defendant in a court case 案件中未成年被告的监护人

administer *v* to organize *or* to manage 组织,管理: ***He administers a large pension fund.*** 他管理着一大笔养老基金。*US* **administered price** = price fixed by a manufacturer which cannot be varied by a retailer (美)管制价格,受控价格:指由制造商制订的零售商不能变更的价格

(NOTE: In the UK, this is called **resale price maintenance.**)

◇**administration** *n* (a) organization *or* control *or* management of a company 管理机构: **administration costs** *or* **expenses of the administration** *or* **administration expenses** = costs of management, not including production, marketing *or* distribution costs 管理费用、行政开支(不包括生产、销售或配销成本) (b) appointment by a court of a person to manage the affairs of a company(由法院)委派(去处理公司有关事务): **administration order** = (i) order by a court, appointing an administrator for acompany 执行裁定书(指法院派某人对该公司财产进行监管的裁定费) (ii) order by a court, by which a debtor repays his debts in instalments 执行裁定书(指根据法院裁定,要求债务人分期偿还债务); **letters of administration** = letter given by a court to allow someone to deal with the estate of a person who has died 遗产管理委任书

◇**administrative** *a* referring to administration 管理的: **administrative expenses** = costs of administration 管理费用、行政开支

QUOTE His repeated failure to get any of the money paid to the UK finally exhausted the patience of bank creditors, which have been pressing for the company to put itself into administration since the end of last week. Administration involves the appointment of an outside administrator by the court to oversee a reorganization of the company's affairs and orderly disposal of its assets for the benefit of all its creditors.

Financial Times

引文:一次次未能筹措任何款项用以支付英国方面的款项最终使银行债权人忍无可忍,自上周以来这些债权人一直迫切要求实行管制。这种管制包括由法院向公司委派一名公司外部的管理者去监督公司业务的重组,并为维护所有所有债权人的利益,按程序处理公司资产。

《金融时报》

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administrator *n*. (a) person who directs the work of other employees in a business 管理者,行政管理人员 (b) (i) person *or* bank appointed by a court to manage the affairs of someone who dies without leaving a will(法院指定的)遗产管理人;银行(ii) person appointed by a court to administer the affairs of a company 法院指定处理公司有关事务的人(执行者)

ADP = AUTOMATIC DATA PROCESSING 自动数据处理

ADR = AMERICAN DEPOSITARY RECEIPT 美国存托凭证

ad valorem *Latin phrase* 'according to value', showing that a tax is calculated as a percentage of the value of the goods taxed 拉丁语,从价(表明该税是按照应税商品价值的一定比例计算的): ***ad valorem duty*** 从价关税; ***ad valorem tax*** 从价税

advance 1 *n*. (a) money paid as a loan *or* as a part of a payment to be made later 贷款,预付款: ***bank advance*** 银行贷款; ***a cash advance*** 预付现金; ***to receive an advance from the bank*** 接受银行一笔贷款; ***an advance on account*** 预付…(部分账款); ***to make an advance of £100 to someone*** 预付某人100英镑; ***to pay someone an advance against a security*** 预付保证金(定金); ***Can I have an advance of £50 against next month's salary?*** 我能不能预支下月工资50英镑? (b) **in advance** = early *or* before something happens 预先,事前: ***to pay in advance*** 预付; ***freight payable in advance*** 提前支付运费; ***price fixed in advance*** 预定价格 (c) early 预先: ***advance booking*** 预先记账; ***advance payment*** 预付款项; ***You must give seven days' advance notice of withdrawals from the account.*** 若从账户取

款，必须提前七天通知。**Advance Corporation Tax (ACT)** = tax paid by a company in advance of its main corporation tax payments; it is paid when dividends are paid to shareholders and is deducted from the main tax payment when that falls due; it appears on the tax voucher attached to a dividend warrant 预付公司税:公司交纳主要的公司税之前,在分派股东股利时所交的税,它会从到期的公司税中扣除,表现为股利支付书上附贴的一张纳税凭证 **2** *v.* **(a)** to pay money in advance; to lend 预付,借给: ***The bank advanced him £10,000 against the security of his house.*** 银行以他的房子为抵押贷给他1万英镑。**(b)** to make something happen earlier 提前: ***The date of the AGM has been advanced to May 10th.*** 年度股东大会的时间提早至5月10日。***The meeting with the German distributors has been advanced from 11:00 to 9:30.*** 与德国经销商的会晤从11:00提早至9:30。

adverse *a.* bad *or* not helpful 不利的,坏的;无益的: **adverse balance of trade** = situation when a country imports more than it exports 贸易逆差,入超;一国的进口额大于出口额; **adverse trading conditions** = bad conditions for trade 不利贸易条件; **adverse variance** = variance which shows that the actual result is worse than expected 不利差异;指预料不到的不利差异

advice *n.* **(a)** **advice note** = (i) written notice to a customer giving details of goods ordered and shipped but not yet delivered 给客户定购的商品已发货的详细书面通知 (ii) written notice from a bank to a customer, showing that a sum has been debited *or* credited to his account 银行给客户的书面通知单(通知将在他的账户上借记或贷记一笔金额); **as per advice** = (i) according to what is written on the advice note 根据通知单上所写 (ii) advising that a bill of exchange has been drawn 通知汇票已开出 **(b)** opinion as to what action to take 建议,劝告: **to take legal advice** = to ask a lawyer to say what should be done 进行法律咨询; ***The accountant's advice was to send the documents to the police.*** 会计师的意见是将这些文件送到警察局。***We sent the documents to the police on the advice of the accountant.*** *or* ***We took the accountant's advice and sent the documents to the police.*** 我们根据会计师的意见将这些文件送交到警察局,或我们采纳了会计师的意见将这些文件送交警察局。

advise *v.* **(a)** to tell someone what has happened 告知,通知: ***We are advised that the shipment will arrive next week.*** 我们接到通知,这批货将在下星期抵达。**(b)** to suggest to someone what should be done 建议,劝告: ***We are advised to take the shipping company to court.*** (有人)建议我们起诉船运公司。***The accountant advised us to send the documents to the police.*** 会计师建议我们把这些文件送交警察局。

◇**advise against** *v.* to suggest that something should not be done 建议不要做某事: ***The bank manager advised against closing the account.*** 银行经理建议不要关闭该账户。***My stockbroker has advised against buying those shares.*** 我的经纪人建议我不要买那些股票。

◇**adviser** *or* **advisor** *n.* person who suggests what should be done 顾问: ***He is consulting the company's legal adviser.*** 他正在向公司的法律顾问咨询。**financial adviser** = person *or* company which gives advice on financial problems for a fee 财务顾问

◇**advisory** *a.* as an adviser 顾问的,咨询的: ***He is acting in an advisory capacity.*** 他在以一个顾问的身份行事。**an advisory board** = a group of advisers 顾问委员会,咨询委员会; **advisory funds** = funds placed with a financial institution to invest on behalf of a client, the institution investing them at its own discretion 咨询基金

AFA = ASSOCIATE OF THE

INSTITUTE OF FINANCIAL ACCOUNTANTS 财务会计师协会会员

AFBD = ASSOCIATION OF FUTURES BROKERS AND DEALERS 期货经纪人交易商协会

affect *v.* to change *or* to have a effect on (something) 影响: ***The new government regulations do not affect us.*** 我们没有受到政府新法规的影响。***The company's sales in the Far East were seriously affected by the embargo.*** 该公司在远东的销售受到禁运的严重影响。

QUOTE The dollar depreciation has yet to affect the underlying inflation rate.

Australian Financial Review

引文：美元的贬值一定会影响到潜在的通货膨胀率。

《澳洲金融评论》

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affiliate *n.* company which partly owns another company, *or* is partly owned by the same holding company as another 附属公司，联号，分支机构

◇**affiliated** *a.* connected with *or* partly owned by another company 联营的；附属的：**affiliated enterprise** *or* **affiliated company** = company which is partly owned by another (though less than 50%), and where the share-owning company exerts some management control *or* has a close trading relationship with the associate 附属公司：某公司被另一公司部分拥有（尽管股权少于50%），该拥有股权公司行使一定的管理控制权或者与该附属公司有紧密的商业联系：***one of our affiliated companies*** 我们的附属公司之一

afterdate *n.* bill of exchange payable at a date later than that on the bill 出票日后，出票后：指汇票应在出票人签发汇票日后若干天付款

after-hours *a.* 业余时间的，公余时间的营业时间过后的：**after-hours buying** *or* **selling** *or* **dealing** *or* **trading** = buying *or* selling *or* dealing in shares after the Stock Exchange has officially closed for the day, such deals being subject to normal Stock Exchange rules (in this way, dealers can take advantage of the fact that because of time differences, the various stock exchanges round the world are open almost all twenty-four hours of the day) 白天正式收盘后的交易，这种交易受股票交易规则的约束(由于全球的证券交易市场几乎是全天24小时营业的，交易商可利用时间差来获益)

◇**aftermarket** *n.* market in new shares, which starts immediately after trading in the shares begins (i.e., a secondary market) 在新股上市交易之后开始的新股交易市场(即二级市场)

◇**after tax** *phr.* after tax has been paid 已税，税后：**real return after tax** = return calculated after deducting tax and inflation 税后实际收益(扣除了税收和通货膨胀后的收益)；**after-tax profit** = profit after tax has been deducted 税后利润

against *prep.* realting to *or* part of; cowpared with 与…相关，作为…的部分，与…相对照：***to pay an advance against a security*** 预付保证金(定金)；***Can I have an advance against next month's salary?*** 我能预支下月的工资吗？***The bank advanced him £10,000 against the security of his house.*** 银行以他的房子为抵押贷给他10,000英镑。

QUOTE Investment can be written off against the marginal rate of tax.

Investors Chronicle

引文：由于边际税率的影响，这些投资被冲销了。

《投资者记事》

QUOTE The index for the first half of 1985 shows that the rate of inflation went down by about 12.9 per cent against the rate as at December last year.

Business Times (Lagos)

引文：1985年上半年的物价指数表明通货膨胀率比前一年12月份下降了约

12.9%.

《商业时报》(拉各斯)

aged debtors analysis *or* **ageing schedule** *n*. list which analyses a company's debtors, showing the number of days their payments are outstanding 账龄分析;账龄分析表:用于分析公司债务人情况的表,该表列示到清偿债务还有多少时间

(NOTE: *US* spelling is **aging**.)

COMMENT: An aging schedule shows all the debtors of a company and lists (usually in descending order of age) all the debts that are outstanding.

注释:账龄分析表列示了公司所有债务人(通常按时间的降序排列)所欠的所有债务。

agency *n* (**a**) office *or* job of representing another company in an area 代理处,代理: ***They signed an agency agreement or an agency contract.*** 他们签署了一份代理协议或一份代理合同。**sole agency** = agreement to be the only person to represent a company *or* to sell a product in a certain area 独家代理: ***He has the sole agency for Ford cars.*** 他是福特汽车的独家代理。(**b**) office *or* business which arranges things for other companies 代理机构: *US* **agency bank** = bank which does not accept deposits, but acts as an agent for another (usually foreign) bank (美)代理银行:该银行不吸收存款,只代表另一家银行(通常是外国银行)运营;**agency bill** = bill of exchange drawn on the local branch of a foreign bank 向外国银行的当地分支机构开出的汇票;**agency broker** = dealer who acts for a client, buying and selling shares for a commission 股票经纪人;**employment agency** = office which attempts to find jobs for its clients 职业介绍所

agenda *n*. list of items to be discussed at a meeting 议事日程

agent *n*. (**a**) person who represents a company *or* another person in an area 代理人: ***to be the agent for IBM*** 作为IBM公司的代理人; **sole agent** = person who has the sole agency for a company in an area 独家代理人,独家代理商: ***He is the sole agent for Ford cars.*** 他是福特汽车的独家代理人。**agent's commission** = money (often a percentage of sales) paid to an agent 代理人佣金(通常是按销售额的百分比支付给代理人) (**b**) person in charge of an agency 代理机构的主管: **commission agent** = agent who is paid by commission, not by fee 佣金代理商; **forwarding agent** = person *or* company which arranges shipping and customs documents 运输代理人(行); **insurance agent** = person who arranges insurance for clients 保险代理人 (**c**) *US* (**business**) **agent** = chief local official of a trade union (美)工会的地方长官 (**d**) *US* **agent bank** = bank which uses the credit card system set up by another bank (美)代理银行:该银行使用由其他银行建立的信用卡系统

aggregate *a*. total *or* with everything added together 总的,总计的,累积的: **aggregate demand** = total demand for goods and services from all sectors of the economy (from individuals, companies and the government) 总需求; **aggregate risk** = risk which a bank runs in lending to a customer 总风险(指银行向某一客户贷款时所面临的风险); **aggregate supply** = total supply of goods and services to meet the aggregate demand 总供给

agio *n*. (**a**) charge made for changing money of one currency into another, *or* for changing banknotes into cash 手续费,贴水,折扣:将一种货币兑换成另外一种货币或将银行本票兑换成现金所收取的手续费 (**b**) difference between two values, such as between the interest charged on loans made by a bank and the interest paid by the bank on deposits, *or* the difference between the values of two currencies, *or* between a gold coin and paper currency of the

same face value 差价:例如银行贷款利息和银行存款利息之间的差价;两种货币之间的差价;等面值的金币和纸币之间的差价

AGM = ANNUAL GENERAL MEETING 年度股东大会

agree *v*. (*a*) to approve *or* to verify 认可: ***The auditors have agreed the accounts.*** 审计师认为那些账目准确无误。***The figures were agreed between the two parties.*** 双方对这些数据达成了一致意见。***We have agreed the budgets for next year.*** 我们已同意了下个年度的预算。***Terms of the contract are still to be agreed.*** 合同的条款还需认同. (**b**) to say yes, *or* to accept 同意;接受: ***It has been agreed that the lease will run for 25 years.*** 大家都同意该租赁期限为25年。***After some discussion he agreed to our plan.*** 经过一番讨论,他同意了我们的计划。***We all agreed on the plan.*** 我们一致同意这个计划。(NOTE: to agree **to** *or* **on** a plan) (**c**) **to agree to do something** = to say that you will do something 同意做某事: ***She agreed to be chairman.*** 她同意出任主席。***Will the finance director agree to resign?*** 财务经理会同意辞职吗? ***The bank will never agree to lend the company £250,000.*** 银行绝不会同意向该公司贷款250,000英镑。

◇**agree with** *v*. (a) to say that your opinions are the same as someone else's 同意某人的意见: ***I agree with the chairman that the figures are lower than normal.*** 我同意主席的意见,这些数值低于正常水平。(b) to be the same as 与…一致: ***The auditors' figures do not agree with those of the accounts department.*** 审计师的数据与会计部门的不一致。

◇**agreed** *a*. which has been accepted by everyone 被所有人接受的,认可的: **agreed takeover bid** = takeover bid which is accepted by the target company and recommended by the directors to the shareholders 被接受的兼并要约:兼并要约已被目标公司所接受并由董事提交给了股东讨论

◇**agreement** *n*. contract between two parties which explains how they will act 协议,协定,契约: ***written agreement*** 书面协议; ***unwritten or verbal agreement*** 口头协议; ***to draw up or to draft an agreement*** 草拟一份协议; ***to break an agreement*** 违反协议; ***to sign an agreement*** 签署一项协议; ***to witness an agreement*** 在一项协议上签署(作证),在协议上连署; ***An agreement has been reached or concluded or come to.*** 达成协议;签订协议。***to reach an agreement or to come to an agreement on prices or salaries*** 达成一项关于价格或工资的协议; ***an international agreement on trade*** 国际贸易协定; **exclusive agreement** = agreement where a company is appointed sole agent for a product in a market 独家代理协议; **gentleman's agreement** *or US* **gentlemen's agreement** = verbal agreement between two parties who trust each other (美)君子协定:相互信任的双方达成的口头协议; **agreement to sell** = contract between two parties, where one agrees to sell something to the other at a date in the future 销售协议

QUOTE After three days of tough negotiations the company has reached agreement with its 1,200 unionized workers.

Toronto Star

引文:经过三天艰苦的谈判,该公司与它的1,200名工会工人达成了协议。

《多伦多明星报》

AICPA = AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS 美国注册会计师协会

algorithm *n*. rules used to define *or* perform a specific task *or* to solve a specific problem 算法,规则系统:用以定义或执行某项特定任务或解决某个特别问题的规则

alien corporation *n*. *US* company which is incorporated in another country (美)外国公司

allocate *v.* (a) to divide (a sum of money) in various ways and share it out 分配,分摊,调拨,划归: ***We allocate 10% of revenue to publicity.*** 我们拨出10%的收入做广告。***$2,500 was allocated to office furniture.*** 划拨2,500美元购置办公设备。(b) to charge overhead costs directly to the cost centre to which they relate 将间接费用直接分配到与之相关的成本中心:**allocated costs** = overhead costs which have been allocated to a certain cost centre 分配成本:分摊到特定成本中心的间接成本
(亦见 APPORTION 的注释)

◇**allocation** *n.* (a) dividing a sum of money in various ways 分配,分摊,拨款:***allocation of capital*** 资金分配;***allocation of funds to a project*** 资金按项目分配 (b) way in which overhead expenses are related to various cost centres 与各成本中心有关的间接成本分摊法 (c) **share allocation** *or* **allocation of shares** = spreading the number of shares available among a large group of people who have applied for them 股票分配:将股票在申购者间进行分配

allonge *n* piece of paper attached to a bill of exchange, so that endorsements can be written on it 汇票粘单,背书贴单:即汇票上的贴单,便于背书

allot *v.* to share out 分配: **to allot shares** = to give a certain number of shares to people who have applied for them 分配股票,分配股份:将一定数量的股票在申购者间进行分配
(NOTE: **allotting** — **allotted**)

◇**allotment** *n.* (a) sharing out funds by giving money to various departments 分配资金,拨款: ***allotment of funds to a project*** 项目拨款 (b) giving new shares in a company to people who have applied for them 将公司新股向申购者分配:***share allotment*** 股票分配;***payment in full on allotment*** 全额付款认购; ***letter of allotment*** *or* ***allotment letter*** = letter which tells someone who has applied for new shares in a company how many shares he has been allotted (the letter acts as a temporary share certificate) 核定认股书,新股认购分配通知(书),分配通知;分配认购额通知书(该通知书可暂时充作股票)

allow *v* (a) to say that someone can do something 允许,准许:***Junior members of staff are not allowed to use the chairman's lift.*** 低级职员不允许使用董事长的电梯。***The company allows all members of staff to take six days' holiday at Christmas.*** 公司允许全体职工圣诞节放假6天。(b) to give 给予:***to allow someone a discount*** 给某人打折:***to allow 5% discount to members of staff*** 给职工5%的折扣;***to allow 10% interest on large sums of money*** 对巨额款项给予10%的利息 (c) to agree *or* to accept legally (法律上)同意;接受:***to allow a claim*** *or* ***an appeal*** 同意某项要求(或请求)

◇**allow for** *v.* to give a discount for *or* to make an adjustment for something 考虑给…折扣,为…而作出调整: ***to allow for money paid in advance*** 考虑到预付款项;***to allow 10% for packing*** 少算10%的包装费; **Delivery is not allowed for.** = Delivery charges are not included 运费不包括在内。**allow 28 days for delivery** = calculate that delivery will take at least 28 days 容许至少28天的交货期

◇**allowable** *a.* legally accepted(法律上)允许的,合法的:**allowable expenses** = expenses which can be claimed against tax 可以抵税的费用

◇**allowance** *n.* (a) money which is given for a special reason 津贴: **cost-of-living allowance** = addition to normal salary to cover increases in the cost of living 生活费补助; **entertainment allowance** = money which a manager is allowed to spend each month on meals with visitors 交际费补助 (b) **allowances against tax** *or* **tax allowances** *or* **personal allowances** = part of someone's income which is not

taxed 税款减免：即资本资产购置支出可从利润中扣减，或部分个人收入免税；**capital allowances** = allowances which may be deducted from profits following the purchase of capital assets 资本减免；**writing-down allowance** = amount which may be deducted from profits to reflect the depreciation of a company's fixed assets during the year 折旧备抵；**allowance for bad debt** = provision made in a company's accounts for debts which may never be paid 备抵坏账，备抵呆账 (**c**) money removed from an invoice because the goods supplied are damaged, imperfect, etc. 折扣，折让 (**d**) *US* = PROVISION

QUOTE Most airlines give business class the same baggage allowance as first class.

Business Traveller

引文：大多数航空公司给予公务舱的行李重量的限额和头等舱是一样的。

《商务旅行者》

QUOTE The compensation plan includes base, incentive and car allowance totalling $ 50,000.

Globe and Mail (Toronto)

引文：报酬计划包括基本工资、奖金及汽车补贴，共计 5 万美元以上。

《环球邮报》(多伦多)

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alpha shares *or* **alpha securities** *or* **alpha stocks** *n*. shares in the main companies listed on the London Stock Exchange (about 130 companies, whose shares are frequently traded, normally in parcels of 1,000 shares; transactions in alpha stocks are listed on SEAQ) 阿尔法股票：在伦敦证券交易所上市的主要公司的股票(大约有 130 家公司的股票，这些股票交易活跃，通常以 1,000 股为一手。阿尔法股票的交易在股票交易所自动报价系统上列示)

(亦见 BETA, DELTA, GAMMA)

alphanumeric characters *n*. roman letters and arabic numerals, together with some punctuation marks 字母数字符号

ALU = ARITHMETIC LOGIC UNIT 算术逻辑部件；运算器

amalgamate *v*. to join two *or* more companies together to form a single new company 合并

◇**amalgamation** *n*. joining two *or* more companies together to form a single new company 合并

American Accounting Association (**AAA**) association of American accountants which publishes mainly academic studies of contemporary accounting issues 美国会计协会：该协会主要发表对当代会计问题的学术研究

American Depositary Receipt (**ADR**) document issued by an American bank to US citizens, making th em unregistered shareholders of companies in foreign countries; the document allows them to receive dividends from their investments, and ADRs can themselves be bought *or* sold 美国存托凭证：美国银行对美国公民发行的凭证，使持证者成为外国公司的不记名股东，该股东可以凭该证收取其投资股利并且可以自行买卖该证。

QUOTE We constantly stare at the idea of having an ADR facility, but I am not sure it would be worthwhile. We could get a NASDAQ quote as a service to institutions in the US, but when it comes to dealing they usually just pick up the phone and deal through London. There was a trend for British companies to get the Big Board listing, but I don't go for that. We get some institutional interest in our shares in the US without having an ADR.

Money Observer

引文：我们一直考虑使用 ADR 这样的金融工具，但我不敢确定这是否值得。我们可以得到美国为其机构投资者提供服务的纳斯达克(NASDAQ)报价，但

在交易时，一般是通过电话在伦敦进行交易 英国公司倾向于在纽约证券交易所上市，但我不喜欢这样做。我们可以用我们的股票在美国交易来获得机构投资收益，而不需使用ADR。
(NASDAQ = National Association of Securities Dealers Automated Quotations 全国证券交易商协会自动报价系统)

《货币观察家》

COMMENT: Buying and selling ADRs is easier for American investors than buying *or* selling the actual shares themselves, as it avoids stamp duty and can be carried out in dollars without incurring exchange costs.
注释：对于美国投资者来说买卖ADRs比他们亲自实际买卖股票容易，因为这样可以避免印花税，同时可以用美元进行交易而不会带来汇兑成本。

amortize *v.* **(a)** to pay off (a debt) by instalments *or* by putting money aside regularly over a period of time 摊提；分期偿还负债；定期摊提一笔偿债基金 **(b)** to depreciate *or* to write down the capital value of an asset over a period of time in a company's accounts 摊销：***The capital cost is amortized over five years.*** 这笔资本支出将在5年内摊销。
(亦见 SINKING FUND)

◇**amortizable** *a* which can be amortized 可摊销的：***The capital cost is amortizable over a period of ten years.*** 这笔资本支出可在10年内摊销。

◇**amortization** *n.* **(a)** act of amortizing 摊销，分期偿还：***amortization of a debt*** 分期偿还一笔债务；***amortization of a lease*** 分期摊销租赁费；**amortization period** = length of a lease, used when depreciating the value of the asset leased 租赁摊销期 **(b)** *US* = DEPRECIATION

amount 1 *n.* quantity of money 金额，数额：***amount paid*** 已付款项，支付额，支出额；***amount deducted*** 已扣减款项，扣除金额；***amount owing*** 未付金额，所欠金额；***amount written off*** 已注销款项，注销金额；***What is the amount outstanding?*** 还未支付的款项是多少？ ***a small amount invested in gilt-edged stock*** 投资于金边证券的一小笔钱 **2** *v.* **to amount to** = to make a total of 总计，共达：***Their debts amount to over £1m.*** 他们的债务总计超过了100万英镑。

analog computer *n.* computer which works on the basis of electrical impulses representing numbers 模拟计算机

analyse *or* **analyze** *v.* to examine in detail 分析；详细检查：***to analyse a statement of account*** 分析会计报表

◇**analysis** *n.* detailed examination and report 分析：***analysis of the financial situation of a company*** 公司财务状况分析；***to make a detailed analysis of the cash flow situation*** 对现金流量情况进行详细分析；**cost analysis** = examination of the costs of a product *or* service 成本分析；**systems analysis** = (i) analysing a process *or* system to see if it could be more efficiently carried out by a computer 对计算机的程序或系统进行分析以使其更有效率 (ii) examining an existing system with the aim of improving *or* replacing it 对现存系统进行分析以便改进或更替它
(NOTE: Plural is **analyses**.)

◇**analyst** *n.* person who analyses 分析员：***market analyst*** 市场分析员；***systems analyst*** 系统分析员；**investment analyst** = person working for a stockbroking firm, who analyses the performance of companies in certain sectors of the market, *or* the performance of a market sector as a whole, *or* economic trends in general 投资分析员：指为证券公司工作，专门分析市场某领域公司的业绩或该市场的整体业绩或一般的经济趋势的人

annual *a.* for one year 每年的，年度的：***annual statement of income*** 年度损益表；***He has six weeks' annual leave.*** 他一年有6个星期的假期。**annual accounts** = balance sheet and profit and

loss account for a company at the end of a year's trading 年度财务报表:公司年终的资产负债表和损益表;**annual depreciation provision** = allocation of the cost of an asset to a single year of the asset's expected year 年度折旧备抵:(即年度累计折旧)在资产的存续期分配到一年的折旧额;**annual report and accounts** = report from the directors on the company's financial situation at the end of a year, together with the balance sheet, profit and loss account, statement of source and application of funds, and the auditor's report, all prepared for the shareholders of the company each year 年度财务报告:每年年终董事关于公司财务状况的报告,同资产负债表、损益表、资金来源和运用表以及审计报告等,一并提交给股东;**annual return** = official report which a registered company has to make each year to the Registrar of Companies 年收益,年度纳税申报表:一家注册公司每年必须向注册机构提交的正式报告;**on an annual basis** = each year 按年度计算;***The figures are revised on an annual basis.*** 该数据每年都进行修订。

◇**annual general meeting (AGM)** *n.* annual meeting of all the members (that is, the shareholders) of a company, when the company's financial situation is presented by and discussed with the directors, when the accounts for the past year are approved, when dividends are declared and auditors are appointed, etc. 年度股东大会:在会上提交公司的财务状况报告,股东对此与董事讨论的,上一年度财务报表,宣布股利分配,指定审计师等(NOTE: The US term is **annual meeting** *or* **annual stockholders' meeting.**)

◇**annualized** *a.* shown on an annual basis 按年度的:**annualized percentage rate** = yearly percentage rate, calculated by multiplying the monthly rate by twelve (not as accurate as the APR, which includes fees and other charges) 年百分率:按年计算利率,该比率用12乘月比率计算得出(不如APR精确,后者包括各种费用)

◇**annually** *ad.* each year 每年地:***The figures are updated annually.*** 这些数据每年都要更新。

◇**Annual Percentage Rate (APR)** *n.* rate of interest (such as on a hire-purchase agreement) shown on an annual compound basis, including fees and charges 年利率:以复利方式表示的利息率(例如在租购融资协议中),包括各种费用

QUOTE Real wages have risen at an annual rate of only 1% in the last two years.

Sunday Times

引文:在过去两年中实际工资每年只上涨了1%。

《星期日泰晤士报》

QUOTE The remuneration package will include an attractive salary, profit sharing and a company car together with four weeks annual holiday.

Times

引文:此一揽子报酬包括一份很具吸引力的工资、利润分享、公司专车和一年有4周假。

《泰晤士报》

QUOTE Ever since October, when the banks' base rate climbed to 15 per cent, the main credit card issuers have faced the prospect of having to push interest rates above 30% APR Though store cards have charged interest at much higher rates than this for some years, 30% APR is something the banks fight shy of.

Financial Times Review

引文:自从10月份银行基准利率上升至15%以来,主要信用卡发行商很快将不得不把年利率调高到超过30%。尽管商场信用卡的利率多年来大大超过30%,但银行却总想设法避免30%的年利率。

《金融时报评论》

COMMENT: Because hire purchase agreements quote a flat rate of interest convering the whole amount borrowed *or* a monthly repayment figure, the Consumer Credit Act, 1974, forces lenders to show the APR on documentation concerning hire purchase agreements, so as to give and accutate figure of the real rate of interst as opposed to the nominal rate. The APR includes various fees charged(such as the valuation of a house for mortgage); it may also vary according to the sum borrowed—a credit card company will quote a lower APR if the borrower's credit limit is low.

注释:由于租购协议对每月偿还金额和借款总额规定了统一的利息率,因此1974年的消费信贷法规定贷方必须在协议上列明租购协议的APR,以便于相对于名义利率给出一个实际利率的准确值。APR包括收取的各种费用(例如对抵押房产的评估费用);APR还根据所借金额多少而变化——如果借款人的信用限额较低的话,信用卡公司可能会报出较低的APR。

annuity *n*. money paid each year to a retired person, usually in return for a lump-sum payment; the value of the annuity depends on how long the person lives, as it cannot he passed on to another person; annuities are fixed payments, and lose their value with inflation, whereas a pension can be index-linked 年金,养老金:指对退休者每年发放的养老金(一般用于代替一次性发放的退休金)。年金的价值依赖于该人的存命,它不能让与其他人;年金的支付额是固定的,因而其价值随通货膨胀而减小,而退休金可以与物价指数相联系: ***to buy or to take out an annuity*** 买或提取一笔养老金; **annuity certain** = annuity which is payable over a fixed period of time 确定年金; **annuity for life** *or* **life annuity** = annual payments made to someone as long as he is alive 终身年金; **reversionary annuity** = annuity paid to someone on the death of another person 可继承年金

◇**annuitant** *n*. person who receives an annuity 领年金者,年金受益人;领取养老金的人

antedate *v*. to put an earlier date on a document 倒填日期;填早日期: ***The invoice was antedated to January 1st.*** 发票日期早填为1月1日。

anti- *pref*. against 表示"反、抗、阻、防、对、排斥"的意义

◇**anti-dumping** *a*. which protects a country against dumping 反倾销的: ***anti-dumping legislation*** 反倾销立法

◇**anti-inflationary** *a*. which tries to restrict inflation 反通货膨胀的: ***anti-inflationary measures*** 反通货膨胀措施

◇**anti-trust** *a*. which attacks monopolies and encourages competition 反托拉斯的,反垄断而鼓励竞争的: **anti-trust laws** *or* **legislation** = laws in the US which prevent the formation of monopolies 反托拉斯法:美国为阻止形成垄断的立法

anticipate *v*. to expect something to happen 预期,预计: **anticipated balance** = balance which is forecast from a deposit when it matures 预计到期额:预计的存款到期时的本利和

apply *v*. (**a**) to ask for something, usually in writing (书面)申请: ***to apply for a job*** 申请工作; ***to apply for shares*** 申购股票; ***to apply in writing*** 书面申请; ***to apply in person*** 私人请求,亲自申请 (**b**) to affect *or* to relate to 适用,与…相关: ***This clause applies only to deals outside the EC.*** 这个条款仅仅适用于欧洲共同体以外的事务。

◇**applicant** *n*. person who applies for something 申请人,请求人: ***applicant for a job or job applicant*** 求职者; ***There were thousands of applicants for shares in the new company.*** 几千人申购这家新公司的股票。

◇**application** *n*. (**a**) way in which something is used 应用,使用,运用: **application of funds** = details of the way in which funds have been spent during anaccounting period 会计期间内

资金的详细用途（b）asking for something, usually in writing 申请（通常以书面形式）：***application for shares*** 认股书；***shares payable on application*** 按照申请应付股票；***application for a job*** *or* ***job application*** 求职申请；**application form** = form to be filled in when applying for a new issue of shares *or* for a job 申请表；***to fill in an application (form) for an issue of shares*** *or* ***a share application (form)*** 填写认股申请表；***attach the cheque to the share application form*** 将支票附在认股申请表上

appoint *v*. to choose someone to do a job 任命，委任，指定：***to appoint an official receiver*** 委派一个正式破产案产业管理人

◇**appointment** *n*. being appointed to a job 委派，任职：**on his appointment as receiver** = when he was made receiver of the company 他被指定为该公司的破产财产管理人时

apportion *v*. to share out (costs) 分摊（成本），指定：***Costs are apportioned according to projected revenue.*** 按照预计收入分摊成本。

apportionment *n*. sharing out of common overhead costs among various cost centres 分摊数额：在各成本中心之间分摊共同间接费用

COMMENT: Several methods can be used to apportion costs which are incurred in common (such as administrative costs, storage, cleaning, staff canteen and sports club, etc.). Cost can be split according to the number of employees in each cost centre, according to the floor area *or* the total cubic space occupied by the cost centre; they can also be related to the total wage bill of the cost centre, the number of hours worked, etc.

注释：对共同成本（如管理、存贮、清洁、职工食堂、健身俱乐部等）可有几种分摊方法。成本可按每个成本中心的雇员人数分摊；根据成本中心的占地面积或占用空间进行分摊；也可按每个成本中心的工资总额或工作时数进行分摊。

appraise *v*. to assess *or* to calculate the value of something 估价，鉴定；对…进行估价

◇**appraisal** *n*. calculation of the value of someone *or* something 估价，评价：**capital investment appraisal** = analysis of the future profitability of capital purchases as an aid to good management 资本投资评估：分析资本性购买的未来盈利能力，以其作为改善管理的一种好的辅助手段；**staff appraisals** = reports on how well each member of staff is working 员工评价

appreciate *v*. (a) to increase in value（货币、股票）升值：***The dollar has appreciated in terms of the yen.*** 美元对日元升值了。***These shares have appreciated by 5%.*** 这些股票增值了5%。(b) to notice how good something is 鉴赏：***The customer always appreciates efficient service.*** 顾客总是赏识有效率的服务。***Tourists do not appreciate long delays at banks.*** 游客不喜欢在银行耽误过多时间。

◇**appreciation** *n*. (a) (of currency, stocks) to increase in value（货币、股票）增值：***These shares show an appreciation of 10%.*** 这些股票升值了10%。***the appreciation of the dollar against the peseta*** 美元对比塞塔（西班牙货币）升值 (b) valuing something highly 评价高，赏识：***He was given a rise in appreciation of his excellent work.*** 由于赏识他出色的工作而给他提薪。

COMMENT: Although most assets depreciate in value during an accounting period some, such as land, buildings and investments, may actually appreciate. If this happens, the company will almost certainly show these assets in the balance sheet at the higher value.

注释：尽管大多数资产在会计期间内都贬值，但土地、建筑物和投资等却实际升值。如果升值，公司几乎总是将这些资产以较高的价值列示在资产负债表上。

appro *n*. = APPROVAL 核准，认可：**to buy something on appro** = to buy

something which you will only pay for if it is satisfactory 买供试用的商品，购买包退包换的商品

appropriate *v.* to put a sum of money aside for a special purpose 拨款：***to appropriate a sum of money for a capital project*** 为资本项目拨款

◇**appropriation** *n.* act of putting money aside for a special purpose 拨款：***appropriation of funds to the reserve*** 向储备金拨款；**appropriation account** = part of a profit and loss account which shows how each part of the profit has been dealt with (i. e. how much has been given to the shareholders as dividends, how much is being put into the reserves, what proportion of the profits comes from subsidiary companies, etc.) 损益账中的盈余分拨表，利润分配表：指损益表中列示利润分配的部分，即有多少用于向股东发放股利，有多少作为留存盈余，其中有多少利润来自于分公司等

approve *v.* (a) **to approve of** = to think something is good 赞成，满意；***The chairman approves of the new company letter heading.*** 董事长对新的公司信笺上端所印文字表示满意。***The sales staff do not approve of interference from the accounts division.*** 销售人员对会计部门的干预不满。(b) to agree to something officially 批准，核定：***to approve the terms of a contract*** 批准合同条款；***The proposal was approved by the board.*** 董事会批准了这项提案。**approved scheme** = pension scheme which has been approved by the Inland Revenue 税务署批准的养老金计划；*US* **approved securities** = state bonds which can be held by banks to form part of their reserves (the list of these bonds is the 'approved list') (美)核定证券：指银行持有的可以作为其储备金的国家债券[该债券的清单称之为 approved list (被批准清单)]

◇**approval** *n.* (a) agreement 核准，认可，同意：***to submit a budget for approval*** 提交预算以求批准；**certificate of approval** = document showing that an item has been approved officially 核准证书 (b) **on approval** = sale where the buyer only pays for goods if they are satisfactory 供试用的，看货后再作决定的，包退包换的：***to buy a photocopier on approval*** 购买一台包退包换的影印机

approximate *a.* not exact, but almost correct 近似的，大约的：***The sales division has made an approximate forecast of expenditure.*** 销售部门对费用作了一个大概的预算。

◇**approximately** *ad.* almost correctly 近似地，大概地：***Expenditure is approximately 10% down on the previous quarter.*** 上季度支出大约下降了10%。

◇**approximation** *n.* rough calculation 近似值：***approximation of expenditure*** 费用的近似值；***The final figure is only an approximation.*** 最终的数值只是一个近似值。

APR = ANNUAL PERCENTAGE RATE 年利率

arbitrage *n.* (a) making a profit from the difference in value of various assets, such as: selling foreign currencies *or* commodities on one market and buying on another at almost the same time to profit from different exchange rates; buying currencies forward and selling them forward at a later date, to benefit from a difference in prices; buying a security and selling another security to the same buyer with the intention of forcing up the value of both securities 套汇，套利，套购(即从各种资产的差价中赚取利润，例如：在几乎同一时间在一个市场上买进外汇或商品而在另一市场上卖出，从汇率差中赚取利润；或买进远期外汇过后再卖出，从价格上的差异赚钱；或向同一方买进一种有价证券，同时卖出另一种，目的在于抬高两种证券的价格) (b) **risk arbitrage** = buying shares in companies which are likely to be taken over and so rise in price 风险套利：买进一家可能会被兼并，从而股价会上涨的公司的股票；**arbitrage syndicate** = group of people

formed to raise the capital to invest in arbitrage deals 套利辛迪加;专门聚集资金用于套利交易的集团

◇**arbitrager** *or* **arbitrageur** *n.* (**risk**) **arbitrageur** = person whose business is risk arbitrage 套汇者,套利者,风险套利者

COMMENT: Arbitrageurs buy shares in companies which are potential takeover targets, either to force up the price of the shares before the takeover bid, *or* simply as a position while waiting for the takeover bid to take place. They also sell shares in the company which is expected to make the takeover bid, since one of the consequences of a takeover bid is usually that the price of the target company rises while that of the bidding company falls. Arbitrageurs may then sell the shares in the target company at a profit, either to one of the parties making the takeover bid, *or* back to the company itself.
注释:套利者通常买进可能被兼并的目标企业股票,其目的在于在兼并报盘前推高股价,或持有股票等待兼并报盘的发生。他们也出售预期要进行兼并企业的股票,因为兼并的结果往往是目标企业股价上涨,而兼并企业的股价下跌。然后套利者可以将被兼并企业的股票售给兼并的一方或回售给被兼并一方以赚取利润。(亦见 GREENMAIL)

arbitration *n.* settlement of a dispute by the two parties concerned, using an arbitrator, an outside person, chosen by both sides 仲裁,公断,调解; ***to submit a dispute to arbitration*** 将争议提交仲裁; ***to refer a question to arbitration*** 把该问题提交仲裁; ***to take a dispute to arbitration*** 诉诸仲裁; ***to go to arbitration*** 进行仲裁; **arbitration board** *or* **arbitration tribunal** = group which arbitrates 仲裁委员会;仲裁法庭; **industrial arbitration tribunal** = court which decides in industrial disputes 劳资仲裁法庭

arithmetic *a.* concerned with mathematical functions such as addition, subtraction, multiplication and division 算术的; **arithmetic logic unit (ALU)** = part of a CPU that carries out arithmetic and logical operations 运算部件,运算单元,运算器:计算机中央处理装置中进行数字、逻辑运算的一部分; **arithmetic operation** = mathematical operation carried out on data 运算; **arithmetic register** = memory location which stores operands 运算寄存器

ARM = ADJUSTABLE RATE MORTGAGE 可调息抵押贷款,可调息按揭

at arm's length *phr.* 独立交易,公事公办,正常交易; **to deal with someone at arm's length** = to deal as if there were no connection between the two parties (as when a company buys a service from one of its ownsubsidiaries) 双方进行独立交易(看起来就像无关联企业一样,比如母公司向其子公司购买劳务); ***The directors were required to deal with the receiver at arm's length.*** 董事应与破产财产管理人公事公办。

QUOTE It is desirable that all dealing should be done at arm's length, but there are a number of grey areas; for example the so-called 'soft' commissions, whereby fund managers can pay commission out of the fund to stockbrokers, and themselves receive back services as a form of rebate on these commissions.

Financial Times Review

引文:最好是所有交易都应以公事公办方式进行,但现在还有不少灰色区域,譬如说所谓的"软"佣金,由此基金管理者从基金中支付佣金给证券经纪人,而他们自己则从这些佣金中收取回扣以获得好处。

《金融时报评论》

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around *prep.* (a) approximately 大概,大约; ***The office costs around £2,000 a year to heat.*** 办公室取暖费用一年大约

2,000 英镑。***His salary is around $85,000 a year.*** 他的年薪大概是8.5万美元。(b) (in foreign exchange dealing) with a premium *or* discount (在外汇交易中)升水(或贴水)的幅度:**5 points around** = with a 5 point premium and a 5-point discount, both calculated on the spot price 在现货价格基础上,升水(或贴水)各为5%

ARR = ACCOUNTING RATE OF RETURN 会计收益率

arrangement fee *n.* charge made by a bank to a client for arranging credit facilities 安排费(银行向客户收取的提供信用设备的费用):**scheme of arrangement** = scheme drawn up by an individual *or* company to offer ways of paying debts, so as to avoid bankruptcy proceedings 偿还债务安排:公司或个人为避免破产而作出的偿还债务的计划

QUOTE On the upside scenario the outlook is reasonably optimistic, bankers say, the worst scenario being that a scheme of arrangement cannot be achieved, resulting in liquidation.

Irish Times

引文:银行家认为,从好的方面看,有理由认为前景是乐观的,最坏的后果就是债务偿还安排不能实现而导致破产清算。

《爱尔兰时报》

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arrears *or* **arrear** *n.* money which is owed, but which has not been paid at the right time 应付欠款,逾期债款:***arrears of interest*** 拖欠利息;***to allow the payments to fall into arrears*** 允许拖欠这笔款项;***Salary with arrears effective from January 1st.*** 工资拖欠始于1月1日。**in arrears** = owing money which should have been paid earlier 拖欠(债):***The payments are six months in arrears.*** 这些应付款项已拖欠6个月了。***He is six weeks in arrears with his rent.*** 他拖欠了6个星期的房租。**calls in arrear(s)** = money called up for shares, but not paid at the correct time (the shares may be forfeited) and a special calls in arrear account is set up to debit the sums owing 催缴延付股款

article *n.* (a) product *or* thing for sale 商品:***to launch a new article on the market*** 在市场上推出一种新产品;***a black market in luxury articles*** 奢侈品黑市 (b) section of a legal agreement 合法的协议条款:***see article 10 of the contract*** 见合同第10款;**article 8 currency** = strong convertible currency (according to the IMF) 可任意兑换的货币(根据国际货币基金组织的分类) (c) **articles of association** = document which lays down the rules for a company regarding the issue of shares, the conduct of meetings, the appointment of directors, etc. 公司章程:指有关公司发行股票、召开股东大会、董事任命等方面的文件(NOTE: in the USA, called **bylaws**):**This procedure is not allowed under the articles of association of the company.** 按公司章程,这个程序是不允许的。***director appointed under the articles of the company*** 根据公司章程任命的董事;*US* **articles of incorporation** = document which sets up a company and lays down the relationship between the shareholders and the company (美)公司章程:有关公司建立以及股东与公司关系的文件 (NOTE: In the UK, called **Memorandum of Association.**) **Memorandum (and Articles) of Association** = legal documents setting up a limited company and giving details of its name, aims, authorized share capital, conduct of meetings, appointment of directors, and registered office 公司章程:筹建股份有限公司的法律文件,本章程规定公司的名称、经营目的、法定股本、股东大会召开、董事任命和公司住址

asap = AS SOON AS POSSIBLE 越快越好,尽快

ASB = ACCOUNTING STANDARDS BOARD 会计准则委员会

ASC *formerly* = ACCOUNTING

STANDARDS COMMITTEE(replaced by the Accounting Standards Board)(以前的)会计准则委员会(现被 ASB 替代)

ascending tops *n.* term used by chartists to refer to an upward trend in the market, where each peak is higher than the preceding one 上升的峰顶:绘图者用来指市场上升趋势的术语,每一个峰顶都比前一个更高。

ASCII = AMERICAN STANDARD CODE FOR INFORMATION INTERCHANGE 美国标准信息交换代码

asked price *n.* price at which a commodity *or* stock is offered for sale by a seller (also called "offer price" in the UK)卖方要价,报价(英国亦称 offer price)

◇**asking price** *n.* price which the seller asks for the goods being sold 卖方要价: ***The asking price is £24,000.*** 卖方要价 2.4 万英镑。

assay mark *n.* mark put on gold *or* silver items to show that the metal is of the correct quality 金银鉴定标记

assess *v.* to calculate the value of something 确定,评定,估价: ***to assess damages at £1,000*** 估计损失为 1 千英镑; ***to assess a property for the purposes of insurance*** 为了投保对某一资产进行估价; ***Tax for the year was assessed at £20,000.*** 今年的税费确定为 2 万英镑。

◇**assessment** *n.* calculation of value 估价; ***assessment of damages*** 损失估价; ***assessment of property*** 资产评估; **tax assessment** = calculation by a tax inspector of the amount of tax a person owes 税款估定,估税; **staff assessments** = reports on how well members of staff are working 职员工作情况评价,员工考绩

asset *n.* thing which be longs to company *or* person, and which has avalue (an asset can be tangible *or* intangible, current, fixed, etc.)资产,财产(该资产可为有形或无形,流动或固定等): ***He has an excess of assets over liabilities.*** 他的资产超过负债。 ***Her assets are only £640 as against liabilities of £24,000.*** 她的资产仅有 640 英镑,然而负债却有 2.4 万英镑之多。**assets** = liabilities plus owners' equity 资产=负债+所有者权益; **capital assets** *or* **fixed assets** = property *or* machinery which a company owns and uses in its business, but which the company does not buy *or* sell as part of its regular trade (fixed assets are divided into tangible fixed assets, intangible fixed assets, and investments) 资本性资产;固定资产:公司拥有的财产和在生产经营中使用的财产、机器设备,但公司不会在日常经营中买卖这些资产(固定资产分为有形固定资产、无形固定资产和投资); **current assets** = assets used by a company in its ordinary work (such as materials, finished goods, cash, monies due) and which are held for a short time only 流动资产:公司在日常运营中运用的资产(如原材料、成品、现金、应收到期款)只在短期内持有; **frozen assets** = assets of a company which cannot be sold because someone has a claim against them 冻结资产:因别人对其有索偿权而不能出售的资产; **intangible (fixed) assets** = assets which have a value, but which cannot be seen (such as goodwill, *or* a patent, *or* a trademark) 无形(固定)资产:有价值但没有实物形态(例如商誉、专利或商标); **liquid assets** = cash, *or* investments *or* other assets which can be quickly converted into cash 流动资产,变现资产:指现金、短期投资和其他能迅速转变为现金的资产; **personal assets** = moveable assets which belong to a person 个人财产:属于个人的动产; **tangible assets** = assets which are visible (such as furniture, jewels *or* cash) 有形资产(如家具、珠宝和现金); **tangible (fixed) assets** = assets which have a value and actually exist (such as buildings, machines, fittings, etc.) 有形(固定)资产:具有价值并且实际存在的资产(例如建筑物、机器设备、配件等); **asset backing** = support for a share price provided by the

value of the company's assets 资产支撑:公司资产的价值对股价的支持;**valuation of a company on an assets basis** = calculating the value of a company on the basis of the value of its assets (as opposed to a valuation on an earnings *or* dividend yield basis) 以公司资产为基础计算公司的评价(相对于以盈利和股利收益率对公司进行估价的方法而言); **asset cover** = ratio of assets to borrowings 资产担保,资产对负债的比率; **asset-rich company** = company with valuable tangible assets, such as property, which provide firm backing for its shares 拥有价值较高有形资产的公司,为它的股票价格提供了坚强的后盾;**asset stripper** = person who buys a company to sell its assets 资产倒卖者:购买一家公司的目的在于出售其资产的人;**asset stripping** = buying a company at a lower price than its asset value, and then selling its assets 资产剥夺,资产拆卖:以低于其资产价值的价格购买公司,然后将其资产出售; **asset value** = value of a company calculated by adding together all its assets 资产总价值:将总公司所有资产相加所得的总资产价值

◇**asset-backed** *a*. (shares) which are backed by the security of assets (股票)具有资产作保证的

COMMENT: A company's balance sheet will show assets in various forms: current assets, fixed assets, intangible assets, etc. A company's assets are make up of any of the following resources: land, buildings, plant, equipment, stocks of raw materials, finished *or* semi-finished products; intangibles such as patents, goodwill and copyrights; money, and money owed; investments in other companies.

注释:在公司的资产负债表上,资产以下列几种方式列示:流动资产、固定资产、无形资产等。公司的资产有以下来源:土地、建筑物、厂房、设备、原材料存货、成品或半成品、无形资产(如专利权、商誉、版权)、现金、应收款和在其他公司的投资。

QUOTE Many companies are discovering that a well-recognised brand name can be a priceless asset that lessens the risk of introducing a new product.

Duns Business Month

引文:许多公司发现驰名商标是一项无价的资产,它可以减少开发新产品的风险。

《邓氏商业月刊》

QUOTE Assets are probable future economic benefits obtained *or* controlled by a particular entity as a result of past transactions *or* events.

FASB Concepts Statement No. 3

引文:资产是特定主体由于过去的交易或事项而获得或控制的可预期的未来经济利益。

《第3号财务会计概念说明》

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assign *v*. (a) to give legally 过户,转让; ***to assign a right to someone*** 将权利转让给某人; ***to assign shares to someone*** 把股票过户给某人 (b) to give someone a job of work 指派,分派: ***He was assigned the job of checking the sales figures.*** 他被派去做检查销售额的工作。

◇**assignation** *n*. legal transfer 转让,过户; ***assignation of shares to someone*** 把股份转让给某人; ***assignation of a patent*** 专利权转让

◇**assignee** *n*. person who receives something which has been assigned to him 受托人,受让人

◇**assignment** *n*. (a) legal transfer of a property *or* of a right to a payment (法律上)转让财产;转让权利: ***assignment of a patent*** or ***of a copyright*** 转让专利权或版权(著作权); ***to sign a deed of assignment*** 签署转让契据 (b) particular job of work (派定的)职位,工作: ***He was appointed managing director with the assignment to improve the company's profits.*** 他被委认为总经理,负责提高公司的利润。 ***The oil team is on***

an assignment in the North Sea. 该石油队在北海油田工作

◇**assignor** *n*. person who assigns a right to someone(财产、权利)转让人

associate 1 *a*. linked 有联系的; **associate company** = ASSOCIATED COMPANY 联营公司; **associate director** = director who attends board meetings, but has not been elected by the shareholders 准董事:参加董事会但不由股东选举 **2** *n*. (a) person who works in the same business as someone 合伙人,伙伴,同事; *She is a business associate of mine*. 她是我的商业合伙人。(b) = ASSOCIATED COMPANY 联营公司 (c) person *or* company linked to another in a takeover bid 在兼并中关联的个人(或公司)

◇**associated company** *n*. company which is partly owned by another (though less than 50%), and where the share-owning company exerts some management control *or* has a close trading relationship with the associate 联营公司:被其他公司部分拥有的公司(股权少于50%),持股公司在联营公司中行使相应的管理控制权或者与之有紧密的业务联系; *Smith Ltd and its associated company, Jones Brothers* 史密斯公司和它的联营公司——琼斯兄弟公司

◇**association** *n*. (a) group of people *or* of companies with the same interest 社团,协会; *trade association* 商会,同业公会; *employers' association* 雇主协会; *manufacturers' association* 制造商协会; **Association of Accounting Technicians** (AAT) = organization which groups accounting technicians and grants membership to people who have passed its examinations 助理会计协会:助理会计的组织,它对通过资格考试的人给予成员资格; **Association of Authorized Public Accountants** = organization which groups accountants who have been authorized by the government to work as auditors 特许公共会计师协会:被政府特许从事审计职业的会计师的组织; **Association of Corporate Treasurers** = organization which groups company treasurers and awards membership to those who have passed its examinations 公司财务经理协会:公司财务经理的组织,它对通过其资格考试的人给予成员资格; **Association of Futures Brokers and Dealers** (AFBD) = self-regulating organization which regulates the activities of dealers in futures and options 期货经纪人及交易商协会:用于规范期货、期权交易的自律组织 (b) **Memorandum of Association** = document drawn up at the same time as the articles of association of a company, in which the company's objects are defined, the details of the share capital, directors, registered office, etc. are set out 公司章程

(NOTE: in the USA, called **articles of incorporation**)

assume *v*. to take 承担; *to assume all risks* 承担所有风险; *He has assumed responsibility for marketing*. 他负责营销。

◇**assumable mortgage** *n*. *US* mortgage which can be passed to another person, such as a person buying the property from the mortgagor (美)可转让抵押,可承让按揭

◇**assumption** *n*. the act of taking 承担; *assumption of risks* 风险承担

assure *v*. to insure, to have a contract with a company where if regular payments are made, the company will pay compensation if you die 保险,人寿保险; *to assure someone's life* 人寿保险; *He has paid the premiums to have his wife's life assured*. 他为他妻子交了人寿保险费。 **the life assured** = the person whose life has been covered by the life assurance 人寿险受险人

◇**assurance** *n*. insurance, agreement that in return for regular payments, acompany will pay compensation for loss of life 保险,人寿保险; *assurance company* 人寿保险公司; *assurance*

policy 人寿保险单;**life assurance** = insurance which pays a sum of money when someone dies 人寿保险

◇**assurer** *or* **assuror** *n* insurer, company which insures 人寿保险公司,承保人

(NOTE: **assure**, **assurer** and **assurance** are used in Britain for insurance policies relating to something which will certainly happen (such as death); for other types of policy (i. e., those against something which may *or* may not happen, such as an accident) use the terms **insure, insurer** and **insurance.**)

at best *phr*. 最佳价格: **sell at best** *or* **sell at the market** = instruction to a stockbroker to sell shares at the best price possible 以高价售出委托;对经纪人下达的以尽可能高的市价出售股票的指令

◇**at call** *phr*. immediately available 随时支取;随时偿还,即付;**money at call** = loans which the lender can ask to be repaid at any time 贷方可以随时要求偿还的贷款

◇**at par** *phr*. equal to the face value 按面值,平价: **share at par** = share whose value on the stock market is the same as its face value 市价与面值相等的股票

◇**at sight** *phr*. (financial instrument) which is payable when it is presented (金融文书用语)见票即付

ATM = AUTOMATED TELLER *or* TELLING MACHINE 自动提款机

QUOTE Swiss banks are issuing new Eurocheque cards which will guarantee Eurocheque cash operations but will also allow cash withdrawals from ATMs in Belgium, Denmark, Spain, France, the Netherlands, Portugal and Germany.

Banking Technology

引文: 瑞士银行发行了新的欧洲支票卡,这不仅保证欧洲支票的现金使用,同时也允许在比利时、丹麦、西班牙、法国、荷兰、葡萄牙和德国的自动取款机上提现。

《银行技术》

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attachment *n*. holding a debtor's property to prevent it from being sold until debts are paid 扣押财产(行为),查封(行为): **attachment of earnings** = legal power to take money from a person's salary to pay money, which is owed, to the court 依法强行从某人工资中扣除一部分给法院以偿还其欠款;**attachment of earnings order** = court order to make an employer pay part of an employee's salary to the court to pay off debts 法院要求雇主将雇员的部分工资付给法庭以偿还债务的命令;**attachment order** = order from a court to hold a debtor's property to prevent it being sold until debts are paid 查封令;法院作出的查封债务人财产,防止其将财产变卖,直到债务偿清为止的命令

attest *v*. to sign (a document such as a will) in the presence of a witness who also signs as evidence that the signature is real 证人在场签证;在证人在场的情况下,在遗嘱之类的文件上签字,同时证人也签字证明签名属实

◇**attestation** *n*. signing a document (such as a will) in the presence of a witness to show that the signature is genuine 证人在场签证;与证人同在文件(如遗嘱)上签字以证明签名属实;**attestation clause** = clause showing that the signature of the person signing a legal document has been witnessed 签证条款;表明在法律文件上,在某人签字旁边署的条款

COMMENT: The attestation clause is usually written: "signed sealed and delivered by... in the presence of...".

注释: 签证条款一般写为:"在…在场的情况下,由…签字腊封并递交"。

attract *v*. to bring something *or* someone to something 吸引: ***The deposits attract interest at 15%.*** 这些存款以15%的利率生息。

attractive *a*. which attracts 有吸引力的: **attractive prices** = prices which

are cheap enough to make buyers want to buy 有吸引力的价格,相当便宜的价格; **attractive salary** = good salary to make high-quality applicants apply for the job 有吸引力的薪水

QUOTE Airlines offer special stopover rates and hotel packages to attract customers and to encourage customer loyalty.

Business Traveller

引文:航空公司提供特别的中途降落和住宿的一揽子服务类别以吸引顾客和提高顾客的忠诚度。

《商务旅行者》

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attributable *a.* 可归属于…的: **attributable profit** = part of the total profit expected from a long-term contract which relates to the work already done 有归属的利润,可归属利润:长期合同中预期总利润的一部分利润,该利润与已完工部分有关

auction 1 *n.* (a) selling of goods where people offer bids, and the item is sold to the person who makes the highest offer 拍卖; ***to sell goods by auction*** 以拍卖的方式出售商品; *US* ***at auction*** (美) 拍卖某物; **to put something up for auction** = to offer an item for sale at an auction 把某物进行拍卖;提供某物参加拍卖; **Dutch auction** = auction where the auctioneer offers an item for sale at a high price and gradually reduces the price until someone makes a bid 荷兰式拍卖,削价拍卖:拍卖人先报出最高价,然后逐渐降价,直到有人投标为止 (b) method of selling government stock, where all stock on issue will be sold, and the highest price offered will be accepted (as opposed to tendering, where not all the stock may be sold if the tender prices are too low) 出售政府证券的一种方式:对所有要发行的证券均售出给报价最高者(与投标方式不同,如果投标价过低的话,并不是所有证券都能售出); (*Stock Exchange*) **auction system** = system where prices are struck as the result of market makers offering stock for sale on the trading floor (as opposed to a quote system, where prices are quoted on a computerized screen) (股票交易所) 拍卖系统:在该系统中,成交价由交易厅里卖出证券的做市商敲定(与报价系统相对,该系统中证券价格在电脑屏幕上报出) **2** *v.* to sell at an auction 拍卖: ***The factory was closed and the machinery was auctioned off.*** 这家工厂倒闭了,其机器被拍卖。

◇**auctioneer** *n.* person who conducts an auction 拍卖人(商)

QUOTE The Canadian government auctioned $1.3 billion in two-year bonds due March 5, 1993, at an average yield of 9.292 per cent.

Toronto Globe & Mail

引文:加拿大政府拍卖了13亿93年3月5日到期的2年期债券,平均收益率为9.292%。

《多伦多环球邮报》

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audit 1 *n.* examination of the books and financial records of a company 审计,查账: ***to carry out the annual audit*** 进行年审; **external audit** *or* **independent audit** = audit carried out by an independent auditor (who is not employed by the company) 外部审计;独立审计:由不受公司雇佣的独立审计师进行的审计; **internal audit** = audit carried out by a department inside the company 内部审计:由公司内的部门进行的审计; **audit fee** = fee charged by an auditor for auditing a company's accounts 审计费; **audit report** = AUDITORS' REPORT; **audit trail** 数据,检查跟踪 = (i) series of checks showing how a final figure in the audited accounts was arrived at 系列检查,其表明被审账目的最终数据如何得的 (ii) checking a series of computer transactions for errors *or* irregularities (one of the ways of detecting fraud on a Stock

Exchange)检查一系列的计算机交易以寻找错误和不规则事项(检查证券交易舞弊的方法之一) **2** *v.* to examine the books and financial records of a company 审计: ***to audit the accounts*** 稽核账目; ***The books have not yet been audited.*** 这些账本还未审核。**to audit the stock** = to carry out a stock control, in front of witnesses, so as to establish the exact quantities and value of stock 审核存货:在证人面前进行存货检查,以获取存货的确切数量和价值

◇**auditing** *n.* action of examining the books and accounts *or* systems and controls of a company 审计(行为)、查账(行为):对公司账目和控制制度进行审查

◇**auditor** *n.* person *or* firm *or* partnership which audits 审计师,会计公司,审计合伙人,审计员,稽核员; **external auditor** = independent person who audits the company's accounts 外部审计师:独立于公司而进行审计的人; **internal auditor** = member of staff who examines a company's internal controls 内部审计员:对公司的内部控制进行审核的公司职员; **auditors' fees** = fees paid to a company's auditors, which are approved by the shareholders at the an AGM 在年度股东大会上经股东同意付给公司审计师的费用; **auditors' report** = report written by a company's auditors of the company(if they are satisfied, the report certifies that, in the opinion of the auditors, the accounts give a 'true and fair' view of the company's financial position) 审计报告:公司审计师审计终结后提交的报告(如果审计师对情况表示满意,审计师将提供审计后的公正性的意见,报表真实而公正地反映了公司的财务状况)

COMMENT: Auditors are appointed by the company's directors and voted by the AGM. In the USA, audited accounts are only required by corporations which are registered with the SEC, but in the UK all limited companies must provide audited annual accounts.

注释:审计师经董事会提名、年度股东大会投票决定。在美国,只有在证券交易委员会注册的股份有限公司才要求对报表进行审计。但在英国,所有有限公司都必须提供审计后的年度报表。

augend *n.* (in an addition) the number to which another number (the addend) is added to produce the sum (加法)被加数:与另外一数(加数)相加求和

Australian Stock Exchange (**ASX**) the national stock exchange of Australia, formed of six exchanes(in Adelaide, Brisbane, Hobart, Melbourne, Perth and Sydney)澳大利亚国家证券交易所,由6个交易所组成(分别是阿得雷德、布里斯班、霍巴特、墨尔本、佩斯、悉尼)

authenticate *v.* to say that something is true, especially when stating that gold is of a correct quality 证实,鉴定(尤其用于鉴定金的品质)

authorize *v.* (**a**) to give permission for something to be done 允许,授权: ***to authorize payment of £10,000*** 准予付款10,000英镑 (**b**) to give someone the authority to do something 委任,授权: ***to authorize someone to act on the company's behalf*** 授权某人代表公司行事

◇**authorization** *n.* permission, power to do something 许可,批准,授权: ***Do you have authorization for this expenditure?*** 你有权处理这笔开支吗? ***He has no authorization to act on our behalf.*** 他无权代表我们行事。

◇**authorized** *a.* permitted 批准的,准许的: **authorized capital** *or* **authorized (capital) stock** = amount of capital in the form of shares which a company is allowed to issue, as stated in the memorandum of association (not all the shares need to be issued) 核定股本,法定股本:公司章程中列明的、准予公司发行的以股票形式聚集的资本(不是所有的股票都需要发行)

QUOTE In 1934 Congress authorized President Franklin D. Roosevelt to seek lower tariffs with any country willing

to reciprocate.

Duns Business Month

引文:1934年,国会授权总统富兰克林·D.罗斯福与其他国家探索互惠低关税。

《邓氏商业月刊》

automated *a*. worked automatically by machines 自动的、自动化的: **automated screen trading (AST)** = system where securities are bought, sold and matched automatically by computer 自动对盘交易系统:用计算机自动进行证券买卖及对盘的系统; *US* **Automated Clearing House (ACH)** = organization set up by the federal authorities to settle securities transactions by computer (美)自动票据交换所:联邦政府建立的、用计算机进行证券交易结算的组织; **Automated Teller Machine (ATM)** = machine which gives out cash when a special card is inserted and special instructions given 自动提款机:插入一种特别的卡并给予特殊指令后即可以提取现金的机器(亦见 PIN, SEAQ)

◇**automation** *n*. use of machines to do work with very little supervision by people 自动,自动化,自动操作

automatic *a*. which works *or* takes place without any person making it happen 自动的: ***There is an automatic increase in salaries on January 1st***. 1月1日自动加薪。**automatic data processing (ADP)** = data processing done by a computer 自动数据处理(计算机); **automatic telling machine** *or* **automated teller machine (ATM)** = machine which gives out money when a special card is inserted and special instructions given 自动提款机:插入一种特别的卡并给予特殊指令后即可以提取现金的机器(亦见 PIN)

◇**automatically** *ad*. working without a person giving any instructions 自动地,自动化地: ***The invoices are sent out automatically***. 发票将自动输出。***A demand note is sent automatically when the account is overdue***. 当账目过期时,就会自动输出一张即期票据。

available *a*. which can be obtained *or* bought 可以得到的,可以买到的: ***funds which are made available for investment in small businesses*** 可用于小型企业投资的资金; **available capital** = capital which is ready to be used 可用资金

◇**availability** *n*. being obtainable 可得性,可用性: **offer subject to availability** = the offer is valid only if the goods are available 以有货可供为准的报盘(价)

aval *n*. term used in Europe to refer to a bill *or* promissory note which is guaranteed by a third party 欧洲用语,指由第三方担保的票据或本票

AVC = ADDITIONAL VOLUNTARY CONTRIBUTION 自愿追加养老金

average 1 *n*. (a) number calculated by adding together several figures and dividing by the number of figures added 平均数: ***the average for the last three months*** *or* ***the last three months' average*** 最后三个月的平均数; ***sales average*** *or* ***average of sales*** 平均销售额; **moving average** = average of share prices on a stock market, where the calculation is made over a period which moves forward regularly (the commonest are 100-day *or* 200-day averages, *or* 10- *or* 40-week moving averages; the average is calculated as the average figure for the whole period, and moves forward one day *or* week at a time (these averages are often used by chartists) 移动平均数:指证券市场上股票的价格平均数,是在一段时期内有规则地向前推移而计算所得(最常见的是100天或200天平均数,或10周或40周移动平均数。移动平均数是这一段时期内,一次向前推移一天或一周得出的,制表人经常使用这些数); **weighted average** = average which is calculated taking several factors into account, giving some more value than others 加权平均数:综合考虑各种因素而计算出的平均数,其中某些因素相对另一些因素而言赋予更大的权重; **average cost** *or* **price** =

method of calculating the cost of stocks issued to production *or* in hand at the end of a period, based on average prices (as opposed to FIFO *or* LIFO methods) 平均成本法,平均价格法:根据平均价格计算发出存货成本或期末存货成本的方法(相对于先进先出法和后进先出法而言);**simple average cost** *or* **price** = average cost of stock received during a period calculated at the end of the period as the average unit price of each delivery of stock rather than an average price of each unit delivered (as in weighted average price) 简单平均成本法:在期末计算整个期间内每一存货的平均单位价格,而不是像加权平均成本法那样计算收到的每单位存货的平均价格;**weighted average cost** *or* **price** = average price per unit of stock delivered in a period, calculated either at the end of the period *or* each time a new delivery is received 加权平均成本法:在期末或每收到一批存货时计算某一时期收到的每单位存货的平均成本 **(b) on an average** = in general 总的来说,按平均数计算:***On an average, £15 worth of goods are stolen every day.*** 平均每天有价值15英镑的货物被盗。**2** *a.* middle (figure) 折中的(数):***average cost per unit*** 单位平均成本;***average price*** 平均价格;***average sales per representative*** (销售员)人均销售额;***the average figures for the last three months*** 最后3个月的平均数值;***the average increase in prices*** 价格平均上涨额 **3** *v.* to produce as an average figure 平均达到,平均为:***Price increases have averaged 10% per annum.*** 价格每年平均上涨10%。***Days lost through sickness have averaged twenty-two over the last four years.*** 在过去4年里,因生病而耽搁的天数平均为22天。

◇**average due date** *n.* the average date when several different payments fall due 平均到期日

◇**average out** *v.* to come to a figure as an average 达到平均数:***It averages out at 10% per annum.*** 每年平均达到10%。***Sales increases have averaged out at 15%.*** 销售增长率平均达到15%。

◇**averager** *n.* person who buys the same share at various times and at various prices to give an average price 理算人:在不同时间以不同价格购买同一股票而计算其平均价格的人

◇**average-sized** *a.* not large *or* small 中等尺寸的,普通尺码的:***It is an average-sized company.*** 这是一家中等规模的公司。***He has an average-sized office.*** 他有一间不大不小的办公室。

◇**averaging** *n.* (a) buying *or* selling shares at different times and at different prices to establish an average price 平均法:在不同时间以不同价格买卖某一股票以达到平均价格 **(b) pound-cost averaging** = buying securities at different times, but always spending the same amount of money 成本平均法:以同量资本在不同时期购买证券

(NOTE: In the USA, this is called **dollar cost averaging**.)

QUOTE A share with an average rating might yield 5 per cent and have a PER of about 10.

Investors Chronicle

引文:一般等级的股票收益率可以达到5%,税后市盈率为10。

《投资者记事》

QUOTE The average price per kilogram for this season to the end of April has been 300 cents.

Australian Financial Review

引文:从这个季节到4月底,平均每公斤的价格是300分。

《澳洲金融评论》

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avoid *v.* to try not to do something 避免,回避:***The company is trying to avoid bankruptcy.*** 这家公司正尽力避免破产。***My aim is to avoid paying too much tax.*** 我的目标是避免支付太多的税款。***We want to avoid direct competition with Smith Ltd.*** 我们想避免与史密斯公司的直接竞争

(NOTE: You avoid something *or* avoid **doing** something.)

◇**avoidance** *n*. trying not to do something 避免，撤消，宣告无效：***avoidance of an agreement*** *or* ***of a contract*** 撤消合同；**tax avoidance** = trying (legally) to pay as little tax as possible (合法)避税

award 1 *n*. decision which settles a dispute *or* claim 裁决，裁定：***The latest pay award has just been announced.*** 刚刚宣布了最新的支付裁决。***an award by an industrial tribunal*** 由劳资法庭作出的一项裁定；***The arbitrator's award was set aside on appeal.*** 在上诉时，仲裁决议被驳回。**2** *v*. to decide the amount of money to be given to someone 裁定支付额，判决：***to award someone a salary increase*** 裁定给某人涨工资；***to award damages*** 裁定给予损失赔偿；***The judge awarded costs to the defendant.*** 法官判定由被告承担费用。**to award a contract to someone** = to decide that someone will have the contract to do work 裁定给某人一份合同

B b

Schedule B formerly, a schedule to the Finance Acts under which tax was charged on income from woodlands B类所得税：以前根据财政法案规定的对森林收入征收的税率

Table B model memorandum of association of a limited company set out in the Companies Act, 1985 1985年公司法中提供的有限公司的公司章程范例"B"

'B' shares *pl. n.* ordinary shares with special voting rights (often owned by the founder of a company and his family) B类股票：拥有特别表决权的普通股，通常由公司创始人及其家族持有

baby bonds *pl. n.* *US* bonds in small denominations (i. e. $100) which the small investor can afford to buy (美)小额债券：指在美国发行的小面值(如：100美元)债券，以便小的投资者有能力购买

back 1 *n.* opposite side to the front 后面，背面：***The conditions of sale are printed on the back of the invoice.*** 销售条件印在发票的背面。***Please endorse the cheque on the back.*** 请在支票背面背书。**2** *a.* referring to the past 过期的，拖欠的：**back duty** = duty *or* tax which is due but has not yet been paid 未缴税款，拖欠税款(应付未付的税款)；**back interest** = interest not yet paid 拖欠利息；**back payment** = paying money which is owed 补缴拖欠款；***The salesmen are claiming for back payment of unpaid commission.*** 销售商要求补缴拖欠的佣金。**back rent** = rent owed 欠租，滞纳租金；***The company owes £100,000 in back rent.*** 该公司拖欠了100,000英镑的租金。**3** *ad.* as things were before 原处，原状，退回：***He will pay back the money in monthly instalments.*** 他将按月分期偿还这笔钱。***The store sent back the cheque because the date was wrong.*** 因为日期填错了，商场送回了这张支票。**4** *v.* **(a)** **to back someone** = to help someone financially 资助：***The bank is backing him to the tune of £100,000.*** 银行资助他的总额高达100,000英镑。***He is looking for someone to back his project.*** 他在找人资助他的项目。**(b)** **to back a bill** = to sign a bill promising to pay it if the person it is addressed to is not able to do so (第三人)在汇票上背书：承诺当受票人不能付款时，由背书人代为偿付

◇**backdate** *v.* to put an earlier date on a cheque *or* an invoice than the date of writing 回溯，补填过往日期：***Backdate your invoice to April 1st.*** 在你发票上补填时间，过往日期为4月1日。

◇**back-end loaded** *a.* (insurance *or* investment scheme) where commission is charged when the investor withdraws his money from the scheme 期末费用：(在保险或投资计划中)只有当投资者从计划中抽回资金时才收取的佣金(比较FRONT END)

◇**backer** *n.* **(a)** person who gives someone financial support 赞助人，支持者：***He has an Australian backer.*** 有一位澳大利亚人赞助他。***One of the company's backers has withdrawn.*** 公司的一个赞助人退出了。**(b)** **backer of a bill** = person who backs a bill 票据背书人

◇**backing** *n.* **(a)** financial support 财政支援，资金支持：***He has the backing of an Australian bank.*** 他得到一家澳大利亚银行的资金支持。***The company will succeed only if it has sufficient backing.*** 该公司只有得到充足的资金支持才能成功。***Who is providing the***

backing for the project? or Where does the backing for the project come from? 谁能给该项目提供财政支持呢?或该项目的财政支持出自何方?(**b**) **asset backing** = support for a share price provided by the value of the company's assets 资产支持:由公司价值提供的对公司股票价格的支持 (**c**)(*in computers*) **backing store** = permanent storage medium onto which data can be recorded after processing for retrieval later (计算机)后备存贮器:经过加工后数据的永久存贮器,需要时,可以再恢复

◇**backlog** *n*. work (such as orders *or* letters) which has piled up waiting to be done 积压的工作;积压未付的订货、信件: ***The office is trying to cope with a backlog of share deals.*** 办公室正尽力处理积压的股票交易。***My secretary can't cope with the backlog of paperwork.*** 我的秘书无力应付积压的文书工作。**backlog depreciation** = depreciation which has not been provided in previous accounts because of an increase in the value of the asset during the current year due to inflation 积累未计折旧:资产因通货膨胀而升值所导致的在以前账户中未提取的那部分折旧

◇**back office** *n*. (**a**) the part of a broking firm where the paperwork involved in buying and selling shares is processed 文书室:经纪人公司进行股票买卖等文书工作的地方(**b**) *US* part of a bank where cheques are processed, statements of account drawn up, etc. (美)银行处理支票、编制报表的部门

◇**back out** *v*. to stop being part of a deal *or* an agreement 退出,终止,不履行: ***The bank backed out of the contract.*** 银行终止了合约。***We had to cancel the project when our German partners backed out.*** 德国合伙人退出了,我们只好取消了该项目。

◇**back-to-back** *a*. **back-to-back credit** = (i) credit facilities for the purchase of goods (the credit is asked for by the purchaser, but is granted to a middleman, who buys the goods, then sells them onto the final purchaser, and uses the credit as a basis for obtaining further credit facilities) 货物购买时的信用工具(这种信用证由买方申请,向购买货物的中间商开出,中间商根据此信用证条款开出另一张信用证给最终购买者作为购货之用)(ii)credit in a currency allowed to a foreign trader on the basis of credit which has been granted by a bank in the trader's own country 一交易商本国银行签发给外商的信用证,该信用证的币种已得到外商所在国银行认可; **back-to-back loan** = loan from one company to another in one currency arranged against a loan from the second company to the first in another currency (used by international companies to get round exchange controls)背靠背贷款:一家公司以一种货币给予另一家公司贷款,同时后者又以另一种货币给予前者一家公司贷款(跨国公司用来摆脱外汇管制的方法)

◇**back up** *v*. (**a**) to support *or* to help 支持或帮助: ***He brought along a file of documents to back up his claim.*** 他带来了一叠文件以支持他的要求。***The finance director said the managing director had refused to back him up in his argument with the VAT office.*** 财务经理说总经理拒绝支持他与增值税办公室的争议。(**b**) *US* (*of a market*) to go into reverse (美)(市场)反向操作: **to back up a portfolio** = to sell long-term bonds and replace them by short-term bonds 买入短期债券替代所卖出的长期债券

◇**back-up 1** *n*. support *or* help 支持或帮助 **2** *a*. supporting *or* helping 支持性的,有帮助的: ***We offer a free back-up service to customers.*** 我们向顾客提供。***After a series of sales tours by representatives, the sales director sends back-up letters to all the contacts.*** 在销售代理进行了一系列巡回销售之后,销售部经理给所有客户发出了成交确认信函。**back-up copy** = copy of a computer disk to be kept in case the

original diskis damaged (计算机)备份软盘:计算机磁盘的拷贝,以防原磁盘损坏; **back-up credit** = credit provided by banks for a eurocurrency note 银行对欧洲货币票据提供的信贷; *US* **backup line** = credit provided by banks against the security of commercial bills of exchange (美)备用信贷额度:银行为保证商业汇票交易的安全性而提供的信贷 (NOTE: *US* English is usually spelt **backup.**)

◇**backwardation** *n*. (a) penalty paid by the seller when postponing delivery of shares to the buyer 交割延期费:卖方因推迟向买方交割股票而交纳的罚金 (b) (i) situation where the spot price of a commodity *or* currencyis higher than the futures price 现货溢价:商品或货币的现货价格高于期货价格 (ii) difference between the spot and futures prices 现货价格与期货价格之间的差价 (NOTE: The opposite is **forwardation** *or* **contango**.)

QUOTE The businesses we back range from start-up ventures to established companies in need of further capital for expansion.

Times

引文:我们支持的企业有刚建立的新企业,也有需要资金扩张的企业。

《泰晤士报》

QUOTE The company has received the backing of a number of oil companies who are willing to pay for the results of the survey.

Lloyd's List

引文:该公司已得到许多石油公司的资金支持,这些公司愿意购买这次勘察成果。

《劳氏日报》

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bad *a*. not good 坏的,劣质的; **bad bargain** = item which is not worth the price asked 蚀本生意;**bad buy** = thing bought which was not worth the money paid for it 买得不合算或买贵了的东西;**bad cheque** = cheque which is returned to the drawer for any reason 退票:因某种原因遭退回的支票

◇**bad debt** *n*. debt which will not be paid (usually because the debtor has gone out of business) and which has to be written off in the accounts 坏账,呆账:难以收回的应收款项(通常由于债务人破产),企业必须将坏账从资产账目中注销: ***The company has written off £30,000 in bad debts.*** 该公司注销了3万英镑的坏账。**bad debts account** = special account set up to deal with bad debts (it is an account. to which debts are transferred as they become bad) 坏账账户:专门为处理坏账而建立的特殊账户(在发生坏账时,即转入此账户); **bad debt provision** *or* **provision for bad debts** = money put aside in accounts to cover potential bad debts 坏账备抵,坏账准备:用于弥补坏账损失的资金

badges of trade *n*. collection of principles established by case law to determine whether *or* not a person is trading (if so, he is taxed under different rules from non-traders) 在判例法下,判断一个人是否参与经营的征收税原则(经营者和非经营者适用于不同的税收法律)

bail out *v*. (a) to rescue a company which is in financial difficulties 帮助公司摆脱财务困境 (b) to sell one's holdings in a company 出售某人在公司中的股份 (c) **to bail someone out** = to pay money to a court as a guarantee that someone will return to face charges 把某人保释出来: ***She paid $3,000 to bail him out.*** 她花了3,000美元将他保释出来。

◇**bailee** *n*. person who receives property by way of bailment(财产的)受托人:接受别人财产委托的人

◇**bailment** *n*. (a) transfer of goods by someone (the bailor) to someone (the bailee) who then holds them until they have to be returned to the bailor (as when leaving a coat in a cloakroom *or* at the cleaner's) (财产的)寄

托,委托(如把外衣寄放在衣帽间或洗衣店) (**b**) placing personal property for safe keeping with someone (such as putting jewels in a bank's safe deposit box) 存放:为了安全将私人财产存放于受托人处

◇**bailor** *n*. person who transfers property by way of bailment(财产的)委托人,寄托人

balance 1 *n*. (**a**) amount to be put in one of the columns of an account to make the total debits and credits equal 余额:加到账户某一方的数额以便借方总额等于贷方总额; **balance in hand** = cash held to pay small debts 备用现金额:用于小额支付的现金; **closing balance** = balance at the end of an accounting period 期末余额; **balance brought down** *or* **forward** = the closing balance of the previous period used as the opening balance of the current period 结转余额,余额承前:上期期末的余额作为本期期初余额 **balance carried down** *or* **forward** = the closing balance of the current period 结转余额,余额转后:本期期末余额 (**b**) rest of an amount owed 欠款差额,尾数: ***You can pay £100 deposit and the balance within 60 days.*** 你可先付100英镑定金,其余款项在60天内付清. **balance due to us** = amount owed to us which is due to be paid 结欠我方; **balance certificate** = share certificate given to an investor who has sold part of his shareholding (the certificate refers to the balance of the shares he has retained) 余额证明:给部分售出其股票的投资者的证明(证明投资者所持有股票的余额) (**c**) **balance of trade** *or* **trade balance** = record of the international trading position of a country in merchandise, excluding invisible trade 贸易差额:一国国际贸易状况,不包括无形贸易; **adverse** *or* **unfavourable balance of trade** = situation where a country imports more than it exports 贸易逆差:一国进口额大于出口额; **favourable trade balance** = situation where a country exports more than it imports 贸易顺差:一国出口额大于进口额; ***The country has had an adverse balance of trade for the second month running.*** 该国已连续两个月出现贸易逆差. (**d**) **bank balance** = state of an account at a bank at a particular time 银行存款余额,银行往来账余额; **credit balance** = balance on an account showing that more money is owed *or* has been paid by the company than is due *or* has been received by the company 贷方余额:表示公司账户中应付大于应收或已付大于已收的金额数; **debit balance** = balance in an account showing that more money is owed to *or* has been received by the company than is owed *or* has been paid by the company 借方余额:表示公司账户中应收大于应付或已收大于已付的金额数 **2** *v*. (**a**) (of two sides in a balance sheet) to be equal(i.e., the assets owned must always equal the total liabilities plus capital)(使资产负债表两边)平衡(即资产=负债+所有者权益) (**b**) to calculate the amount needed to make the two sides of an account equal 计算使账户两边相等: ***I have finished balancing the accounts for March.*** 我三月份的账目收支实现了平衡。**The February accounts do not balance.** = The two sides are not equal. 2月份的账目收支不平(借贷两方不等)。**to balance off the accounts** = to make the two sides of an account balance at the end of an accounting period, by entering a debit balance in the credit side *or* a credit balance in the debit side, and carrying the balance forward into the next period 结平账户:在会计期末为使账户平衡,在贷方加上一借方余额或借方加上一贷方余额,并将该余额结转至下期; **balancing item** *or* **balancing figure** = item introduced into a balance sheet to make the two sides balance 平衡项目,平衡数额:资产负债表中为使两边平衡引入的项目或数额 (**c**) to plan a budget so that

expenditure and income are equal 作预算:使收入与支出相等; **balanced budget** = budget where expenditure and income are equal 平衡预算:指收支相等的预算

COMMENT: Note that in accounting, the words "debt" and "credit" mean the exact opposite of bank debits and credits. Therefore if a company's bank account is £1,000 "in credit" it will appear in th ledger accounts as a debit balance of £1,000. 注释:注意在会计中的"借"和"贷"的含义与银行的"借""贷"正好相反。如果公司在银行账上是贷记 1,000 英镑,那么在公司总分类账则应为借方余额 1,000 英镑。

◇**balance of payments (BOP)** *n*. comparison between total receipts and payments arising from international trade in goods, services and financial transactions 国际收支平衡表:一个国家与世界其它国家之间在一定时期内,有关商品、劳务以及资金往来的总收入与总支出的对比; **balance of payments capital account** = items in a country's balance of payments which refer to capital investments made in *or* by other countries 国际收支平衡表中的资本账户:专指国际收支中对外国或外国对本国的资本投资项目; **balance of payments current account** = record of imports and exports of goods and services and the flows of money between countries arising from investments 国际收支平衡表中的经常账户:指进出口商品、劳务以及由于国家间投资引起的资金(如利息、股息)流动; **long-term balance of payments** = record of movements of capital relating to overseas investments and the purchase of companies overseas 长期国际收支:是对有关海外投资和购买海外公司的资本移动的记录; **overall balance of payments** = the total of current and long-term balance of payments 综合国际收支平衡表:国际收支的经常账户和长期国际收支的总和; **balance of payments deficit** = situation where a country buys more from other countries than it sells as exports 国际收支逆差:一国进口大于出口; **balance of payments surplus** = situation where a country sells more to other countries than it buys from them 国际收支顺差:一国进口小于出口

◇**balance sheet** *n*. statement of the financial position of a company *or* trader *or* partnership at a particular time, such as the end of the financial year *or* the end of a quarter, showing the company's assets and liabilities 资产负债表:关于公司或贸易商或合伙企业某特定时点财务状况的报表,例如在会计年度末或季度末列示公司的资产和负债情况: ***The company balance sheet for 1990 shows a substantial loss.*** 该公司 1990 年的资产负债表显示亏损很大。***The accountant has prepared the balance sheet for the first half year.*** 会计准备了上半年的资产负债表。**balance sheet asset value** = value of a company calculated by adding together all its assets 资本负债表中资产总额; **balance sheet date** = the date (usually the end of a financial *or* accounting year) when a balance sheet is drawn up 结账日,资产负债表日:编制资产负债表的日期(通常在财政或会计年度末)

COMMENT: The balance sheet shows the state of a company's finances at a certain date; the profit and loss account shows the movements which have taken place since the end of the previous accounting period. A balance sheet must balance, with the basic equation that assets (i.e. what the company owns, including money owed to the company) must equal liabilities (i.e. what the company owes to its creditors) plus capital (i.e. what it owes to its shareholders). A balance sheet can be drawn up either in the horizontal form, with liabilities and capital on the left-hand side of the page (in the USA, it is the reverse) of in the vertical form, with assets at the top of the page, followed by liabilities, and capital at the

bottom. Most are usually drawn up in the vertical format, as opposed to the more old-fashioned horizontal style.
注释:资产负债表表明某一特定时日公司的财务状况;损益表表明从上一会计期末以来公司财务所发生的变化。资产负债表必须平衡,其基本等式为:资产(公司所拥有的,包括他人欠公司的款项)等于负债(公司欠债权人的)加上股本(公司欠股东的)。资产负债表可以用水平式(账户式)表示,即负债和股本在左边(美国正好相反),或用垂直式(报告式),资产在一页的最上方,接着是负债,权益在最下方,相对于以前流行的水平式报表而言,目前大多数公司的资产负债表都采用垂直式。

balloon *n.* 期末大笔还清:(i) loan where the last repayment is larger than the others 最后一笔偿还款额特大的贷款 (ii) large final payment on a loan, after a number of periodic smaller loans 在几期定期较小额偿付后,最后一笔偿付特大额的偿款; *US* **balloon mortgage** = mortgage where the final payment (called a "balloon payment") is larger than the others (美)最后一笔还款额(称为"期末大笔偿还额")比其他还款额大的抵押贷款

band *n.* range of figures between low and high, within which a figure can move (used for the range of movement which a currency is allowed to make against other currencies) 数字波动的范围:数字移动的高低差距(一般用于两种货币汇率波动的范围)

COMMENT: In the European Exchange Rate Mechanism, currencies can fluctuate within a wide band of 6% *or* a narrow band of 2.5% on either side of the middle rate.
注释:在欧洲汇率机制中,中间汇率可以在6%的宽幅或2.5%的窄幅范围内上下波动。

bank 1 *n.* (a) business which holds money for its clients, which lends money at interest, and trades generally in money 银行: ***Lloyds Bank*** 劳埃德银行; ***The First National Bank*** 第一国家银行; ***The Royal Bank of Scotland*** 苏格兰皇家银行; ***He put all his earnings into his bank.*** 他把所有的收入存进银行。***I have had a letter from my bank telling me my account is overdrawn.*** 我收到银行通知单,告诉我银行账户已经透支了。**bank loans** *or* **bank advances** = loans from a bank 银行贷款; ***He asked for a bank loan to start his business.*** 他为开业向银行申请贷款。**bank borrowing** = money borrowed from a bank 银行借款:向银行借的款; ***The new factory was financed by bank borrowing.*** 新工厂通过向银行借款融资。**Bank borrowings have increased.** = Loans given by banks have increased 增加了银行贷款。**bank deposits** = all money placed in banks by private *or* corporate customers 银行存款;**bank identification number (BIN)** = internationally organized six-digit number which identifies a bank for charge card purposes 银行识别代码:为信用卡付费而编制的世界通行的用于识别银行的6位数码; **bank mandate** = written order to a bank, asking them to open an account and allowing someone to sign cheques on behalf of the account holder, giving specimen signatures, etc. 给银行的书面指令,如请求开户,允许某人代表自己签支票,预留签名样本等;**bank reconciliation** = making sure that the bank statements agree with the company's ledgers 对账:确保银行结单与用户分类账相符; **bank return** = statement of the financial position of a central bank 中央银行资产负债报告表,银行报表:反映中央银行财务状况的报表 (b) **central bank** = main government-controlled bank in a country, which controls the financial affairs of the country by fixing main interest rates, issuing currency and controlling the foreign exchange rate 中央银行:一国由政府控制的银行,该银行通过确定主要利率、发行货币、控制汇率来监控该国的金融事务; **the Federal Reserve Banks** = central banks in the USA which are owned by the state, and directed by the Federal Reserve

Board 联邦储备银行:美国的中央银行,属国有,由联邦储备委员会领导;**the World Bank** = central bank, controlled by the United Nations, whose funds come from the member states of the UN and which lends money to member states 世界银行:由联合国控制的中央银行,其资金来源于联合国成员国,并用于向其成员国发放贷款;*US* **national bank** = bank which is chartered by the federal government and is part of the Federal Reserve system (as opposed to a "state bank")(美)国民银行:由联邦政府特许设立的商业银行,是联邦储备系统的一部分(与州立银行相对);**state bank** = commercial bank licensed by the authorities of a state, and not necessarily a member of the Federal Reserve system (as opposed to a "national bank") 州立银行:由州政府许可的商业银行,不一定是联邦储备系统的成员(与国民银行相对) (c) **commercial bank** = bank which offers banking services to the public, as opposed to a merchant bank 商业银行:向公众提供服务的银行,与商人银行相对; **merchant bank** = bank which lends money to companies and deals in international finance 商人银行:在国际金融市场上交易,以及向企业提供贷款的银行;**savings bank** = bank where you can deposit money and receive interest on it 储蓄银行:居民可以在该银行存款并获取利息;**the High Street banks** = main British banks which accept deposits from and allow withdrawals by individuals 高街银行、主要银行:英国主要接受居民存款和个人提款的银行 **2** *v*. to deposit money into a bank *or* to have an account with a bank 把钱存入银行,在银行设立账户: ***He banked the cheque as soon as he received it.*** 他一收到支票就把它存入银行。 ***Where do you bank?*** = Where do you have a bank account? 你的开户行在哪? ***I bank at or with Barclays.*** 我在巴克莱银行设有户头。

◇**bankable** *a*. which a bank will accept as security for a loan 银行可贴现的,银行肯担保的: ***a bankable paper*** 银行可贴现票据

◇**bank account** *n*. account which a customer has with a bank, where the customer can deposit and withdraw money 银行往来账: ***to open a bank account*** 在银行开户; ***to close a bank account*** 关闭银行账户; ***How much money do you have in your bank account?*** 你在银行账户中存了多少钱? ***She has £100 in her savings bank account.*** 她在储蓄账户中存了100 英镑。 ***If you let the balance in your bank account fall below £100, you have to pay bank charges.*** 如果你银行账户余额少于100 英镑,你就必须付银行手续费。

◇**bank balance** *n*. the amount of money in a bank account at any particular time 银行存款余额: ***Our bank balance went into the red last month.*** 我们的银行存款余额上月出现赤字。

◇**bank bill** *n*. (a) *GB* bill of exchange by one bank telling another bank (usually in another country) to pay money to someone (bank bills are more secure than trade bills, which are issued by companies) (英)银行汇票:指一家银行通知另一银行(通常在他国)凭票付款给某人的汇票(它通常比公司签发的商业汇票安全) (b) *US* piece of printed paper money(美)钞票

◇**bank book** *n*. book, given by a bank, which shows the amount of money which you deposit *or* withdraw from your savings account 银行储蓄存折

◇**bank card** *n*. card issued by a bank to a customer, used to withdraw money from a cash dispenser *or* as a cheque guarantee card 银行信用卡:银行向客户发放的信用卡,用于从现金取款机上提现或作为支票的担保卡

◇**bank charges** *pl. n*. charges which a bank makes for carrying out work for a customer 银行手续费

◇**bank clerk** *n*. person who works in a bank, but not a manager 银行职员

◇**bank draft** *n*. (a) order by one bank

telling another bank (usually in another country) to pay money to someone 银行汇票 (**b**) certified cheque drawn by a bank on its account with another bank 一家银行用它在另一家银行的账户开出的保付支票

◇**banker** *n*. (**a**) person who is in an important position in a bank 银行家: **merchant banker** = person who has a high position in a merchant bank 商人银行家:在商人银行中有重要地位的人 (**b**) generally, a bank 银行(总称): ***The company's banker is Barclays.*** 公司的开户行是巴克莱银行。*US* **banker's acceptance** = bill of exchange guaranteed by a bank (美)银行承兑汇票;**banker's bill** = order by one bank telling another bank (usually in another country) to pay money to someone 银行汇票;**banker's credit card** = credit card issued by (*or* backed by) a bank, as opposed to cards issued by stores (typical cards are Visa, Access, MasterCard, etc.) 银行信用卡:银行签发的信用卡,与商店签发的相对(具有代表性的信用卡有 Visa 卡、Access 卡、MasterCard 卡等);**banker's draft** = (i) order by one bank telling another bank (usually in another country) to pay money to someone 银行汇票 (ii) certified cheque drawn by a bank on its account with another bank 一家银行用它在另一家银行的账户开出的保付支票;**banker's order** = order written by a customer asking a bank to make a regular payment 定期付款指令:客户请求银行给予定期付款的指令: ***He pays his subscription by banker's order.*** 他用银行定期付款方式支付其认购款。

◇**Bank for International Settlements** (**BIS**) bank (based in Basle) which acts as a clearing bank for the central banks of various countries, through which they settle their currency transacions 国际清算银行:该行设在巴塞尔,为各国中央银行的货币交易进行结算

◇**bank giro** *n*. *GB* method used by clearing banks to transfer money rapidly from one account to another (used by individuals when paying bills)(英)银行直接转账制:清算银行使用的迅速转账的方法(个人付账时使用)

◇**bank holiday** *n*. a weekday which is a public holiday when the banks are closed 银行公休日: ***New Year's Day is a bank holiday.*** 元旦是银行的公休日。

◇**banking** *n*. the business of banks 银行业,银行业务: ***He is studying banking.*** 他在学习银行业务。***She has gone into banking.*** 她进入了银行业。*US* **banking account** = account which a customer has with a bank (美)银行账户;**a banking crisis** = crisis affecting the banks 金融危机;**banking hours** = hours when a bank is open for its customers 银行营业时间: ***You cannot get money out of the bank after banking hours.*** 银行营业时间过后你不能从银行取款。**Banking Ombudsman** = official whose duty is to investigate complaints by members of the public against banks 专门调查公众对银行投诉的官员;**banking products** = goods and services produced by banks for customers, such as statements, direct debits, etc. 银行提供的商品和劳务,例如各种账单,直接借记(替客户付款)等

◇**bank manager** *n*. person in charge of a branch of a bank 银行分部经理: ***He asked his bank manager for a loan.*** 他向银行分部经理申请一笔贷款。

◇**bank note** *or* **banknote** *n*. (**a**) piece of printed paper money (in England, issued by the Bank of England; in Scotland, commercial banks can issue notes) 钞票,纸币(在英格兰,由英格兰银行发行;在苏格兰,商业银行也可发行): ***He pulled out a pile of used bank notes.*** 他掏出一叠旧钞票。(**b**) *US* interest-bearing certificate issued by a bank (美)银行发行的附息票据

◇**Bank of England** central British bank, owned by the state, which, together with the Treasury, regulates

the nation's finances 英格兰银行;英国的中央银行,属国有,与财政部一起调控国家财政

COMMENT: The Bank of England issues banknotes (which carry the signatures of its officials). It is the lender of last resort to commercial banks and regulates the general financial policies of the government. The Governor of the Bank of England is appointed by the government.
注释:英格兰银行发行钞票(上面有其官员的签章)。它是商业银行的最终贷款人并调控着政府的财政政策。英格兰银行行长由政府任命。

◇**bank statement** *n.* written statement from a bank showing the balance of an account 银行结单,银行对账单;银行开出的表明账户余额的账单

bankrupt 1 *a.* & *n.*(person *or* company) which declares itself *or* has been declared by a court not to be capable of paying its debts and whose affairs are put into the hands of a receiver 破产(的),破产者:自行宣布或由法院宣布无力偿债而其业务被接管的(人或公司): ***He was adjudicated or declared bankrupt.*** 他被宣布破产。***a bankrupt property developer*** 一位破产的房地产开发商; ***He went bankrupt after two years in business.*** 他经营两年之后破产了。**certificated bankrupt** = bankrupt who has been discharged from bankruptcy with a certificate to show he was not at fault 经证实后的破产人:已证实无过错而被解除破产的人 **discharged bankrupt** = person who has been released from being bankrupt because he has paid his debts 已解除债务的破产人;因已偿还债务而从破产中解脱出来的人; **undischarged bankrupt** = person who has been declared bankrupt and has not been released from that state 未解除债务的破产人;已宣告破产但并未从中解脱出来的人 **2** *v.* to make someone become bankrupt 使某人破产: ***The recession bankrupted my father.*** 由于经济衰退我父亲破产了。

◇**bankruptcy** *n.* state of being bankrupt 破产: ***The recession has caused thousands of bankruptcies.*** 经济衰退导致了成千上万起破产。**adjudication of bankruptcy** *or* **declaration of bankruptcy** = legal order making someone bankrupt (合法)宣告破产;**discharge in bankruptcy** = being released from bankruptcy after paying debts 解除破产;**bankruptcy petition** = petition to the Court asking for an order making someone bankrupt(向法院提交的) 破产申请;**to file a petition in bankruptcy** = to apply officially to be made bankrupt *or* to ask officially for someone else to be made bankrupt 提出破产申请:即正式申请(自己)破产或申请他人破产;**bankruptcy proceedings** = court case to make someone bankrupt 破产程序 (亦见 CHAPTER 11)

COMMENT: In the UK, "bankruptcy" is applied only to individual persons, but in the USA the term is also applied to corporations. In the UK, a bankrupt cannot hold public office(for example, he cannot be elected and MP) and cannot be the director of a company. He also cannot borrow money. In the USA, there are two types of bankruptcy: "involuntary", where the creditors ask for a person *or* corporation to be made bankrupt; and "voluntary", where a person *or* corporation applies to be made bankrupt (in the UK, this is called "voluntary liquidation").
注释:在英国,破产仅适用于个人,但在美国该词也适用于公司。在英国,破产者不能出任公职(如,不能当选为议员),不能担当公司董事,也不能借钱。在美国,有两种破产:"非自愿破产",这是由债权人要求或提出某公司或个人破产;"自愿破产",即由公司或个人自己提出申请破产(在英国,这又称为"自愿清算")。

bar 1 *n.* thing which stops you doing something 障碍物: ***Government legislation is a bar to foreign trade.*** 政府的立法妨碍了对外贸易。**2** *v.* to prohibit *or* to exclude 阻止,排斥: ***He was***

***barred from membership of the association*.** 协会不接受他为会员。

◇**bar chart** *n*. chart where values *or* quantities are represented by columns of different heights 柱状图表,条形图

bargain 1 *n*. (**a**) agreement on the price of something 买卖合同,价格协议: ***to make a bargain*** 订立合同,成交; **to drive a hard bargain** = to be a difficult negotiator *or* to agree a deal which is favourable to you 艰难地讨价还价,订立对自己有利的合同; **It is a bad bargain.** = It is not worth the price. 蚀本生意。(**b**) thing which is cheaper than usual 廉价商品,便宜货: ***That car is a (real) bargain at £500*.** 这车才500英镑,真便宜。**bargain hunter** = person who looks for cheap deals 买便宜货的人; **bargain hunting** = looking for cheap deals, which no one has noticed 淘便宜货买 (**c**) sale and purchase of one lot of shares on the Stock Exchange 在证券交易所买卖成批股票; **bargains done** = number of deals made on the Stock Exchange during a day 证券交易所一天之内的交易量 **2** *v*. to discuss a price for something 讨价还价: ***You will have to bargain with the dealer if you want a discount*.** 你若想打折的话,必须与卖方讨价还价。***They spent two hours bargaining about or over the price*.** 他们花了两个小时讨价还价。

◇**bargaining** *n*. act of discussing a price, usually wage increases for workers 讨价还价;工资谈判: **(free) collective bargaining** = (unrestricted right to conduct) negotiations between employers and workers' representatives over wage increases and conditions 集体谈判,劳资谈判:(无限制的)雇主和工人代表之间关于增加工资和改善工作条件的谈判; **bargaining power** = strength of one person *or* group when discussing prices *or* wages settlements 谈判实力; **bargaining position** = statement of position by one group during negotiations 谈判地位

barren *a*. (money) which is not earning any interest 无息的

barrier *n*. thing which stops someone doing something, especially sending goods from one place to another 壁垒,障碍,尤指商品流通的障碍: **customs barriers** *or* **tariff barriers** = customs duty intended to make trade more difficult 关税壁垒; **to impose trade barriers on certain goods** = to restrict the import of certain goods by charging high duty 对特定商品施加贸易壁垒:靠征收高关税限制进口某些特定商品; **to lift trade barriers from imports** = to remove restrictions on imports 解除对进口的限制

QUOTE A senior European Community official has denounced Japanese trade barriers, saying they cost European producers $3 billion a year.

Times

引文:欧共体一位高级官员谴责日本的贸易壁垒,说这使得欧洲生产者每年损失30亿美元。

《泰晤士报》

QUOTE To create a single market out of the EC member states, physical, technical and tax barriers to free movement of trade between member states must be removed. Imposing VAT on importation of goods from other member states is seen as one such tax barrier.

Accountancy

引文:为了在欧共体成员国之间建立单一市场,其间妨碍自由贸易的有形的、技术的和税收的壁垒必须被拆除。对从其他成员国进口货物征收增值税被认为是此种税收壁垒之一。

《会计学》

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barter 1 *n*. system where goods are exchanged for other goods and not sold for money 易货贸易; **barter agreement** *or* **barter arrangement** *or*

barter deal = agreement to exchange goods by barter 易货协议; ***The company has agreed a barter deal with Bulgaria.*** 此公司与保加利亚签订了易货协议. **2** *v.* to exchange goods for other goods, but not buy them for money 易货,物物交换: ***They agreed a deal to barter tractors for barrels of wine.*** 他们签订了用拖拉机换葡萄酒的易货协定。

◇**bartering** *n.* act of exchanging goods for other goods and not for money 易货贸易

QUOTE Under the barter agreements, Nigeria will export 175,000 barrels a day of crude oil in exchange for trucks, food, planes and chemicals.

Wall Street Journal

引文:根据易货协议,尼日利亚每天将出口175,000桶原油以换取卡车、食品、飞机和化工制品。

《华尔街日报》

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base 1 *n.* (a) lowest *or* first position 基础;基数;基期;底价: ***Turnover increased by 200%, but starting from a low base.*** 尽管营业额增长了200%,但其起点很低。 **base currency** = currency against which exchange rates of other currencies are quoted 基准货币:该货币是其它货币汇率牌价的基础; **base-weighted index** = index which is weighted according to the base year 基准加权指数:根据基年进行加权计算的指数; **base year** = first year of an index, against which later years' changes are measured 基年; (**bank**) **base rate** = basic rate of interest on which the actual rate a bank charges on loans to its customers is calculated (银行)基本利率:银行用于计算实际贷款利率的基础利率(亦见 DATABASE, MINIMUM LENDING RATE); **capital base** = the capital structure of a company (shareholders' capital plus certain loans and retained profits) used as a way of assessing the company's worth 资本基础:用于评价公司价值的资本结构(股本+长期债务+留存收益) (b) place where a company has its main office *or* factory *or* place where a businessman has his office 基地,大本营,总部: ***The company has its base in London and branches in all European countries.*** 该公司总部在伦敦,分支机构遍布欧洲各国。 ***He has an office in Madrid which he uses as a base while he is travelling in Southern Europe.*** 当他在南欧旅行时,他将在马德里的办事处作为基地。 **2** *v* (a) to start to calculate *or* to negotiate from a position (从某点开始计算或谈判的)基础,依据: ***We based our calculations on the forecast turnover.*** 我们的计算以预计营业额为依据。 **based on** = calculation from 以…为根据,建立在…基础上,从…开始计算: ***based on last year's figures*** 在去年数字的基础上; ***based on population forecasts*** 以人口预测为依据 (b) to set up a company *or* a person in a place 建立公司;安排某人: ***The European manager is based in our London office.*** 这位欧洲经理在我们伦敦办事处工作。 ***Our overseas branch is based in the Bahamas.*** 我们海外分公司设在巴哈马群岛。 ***a London-based bank*** 以伦敦为基地的银行

QUOTE The base lending rate, *or* prime rate, is the rate at which banks lend to their top corporate borrowers.

Wall Street Journal

引文:基本贷款利率或优惠利率是银行贷给最高信用级别公司时用的利率。

《华尔街日报》

QUOTE Other investments include a large stake in the Chicago-based insurance company.

Lloyd's List

引文:其他投资包括投资于设在芝加哥的一个保险公司一大笔投机股本。

《劳氏日报》

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basic 1 *a.* (a) normal 基本的,正常的: **basic balance** = balance of current

account and long-term capital accounts in a country's balance of payments 基本差额：一国国际收支的经常项目和长期资本的余额；**basic discount** = normal discount without extra percentages 基准折扣率，基准贴现率：没有其他扣除比率的折扣；***Our basic discount is 20%, but we offer 5% extra for rapid settlement.*** 我们的基准折扣率是20%，但我们会给予迅速付款者以5%的额外折扣。**basic pay** *or* **basic salary** *or* **basic wage** = normal salary without extra payments 基本工资；**basic rate** = (i) minimum rate for a job 最低工资率 (ii) main *or* first rate of income tax, levied on most salaries 基本费率；对多数工资收入征收所得税的主要或第一税率 (**b**) most important 最重要的，首要的：**basic commodities** = ordinary farm produce, produced in large quantities (such as corn, rice, sugar, etc.) 基本农产品，其产量较大(例如玉米、大米、甘蔗等) (**c**) simple *or* from which everything starts 简单的，基本的：***He has a basic knowledge of the market.*** 他具有市场的基本知识。***To work at the cash desk, you need a basic qualification in maths.*** 在收银台工作你必须具备基本的数学知识。

◇**BASIC** *n.* = BEGINNER'S ALL-PURPOSE SYMBOLIC INSTRUCTION CODE simple language for computer programming 初学者通用指令代码(计算机)：指计算机编程的简单语言

basis *n.* (**a**) point *or* number from which calculations are made 计算基数，基点：***We forecast the turnover on the basis of a 6% price increase.*** 我们以价格上涨6%为基础来预测营业额。**basis period** = the period during which transactions occur (used for the purpose of deciding in which they should be assessed for taxation) 基期：交易发生的期间(用于决定征税项目)；**basis point** = one hundredth of a percentage point (0.01%), the basic unit used in measuring market movements *or* interest rates 基点：万分之一(0.01%)，用于衡量市场变动或利率的基本单位；**basis price** = (i) price agreed between buyer and seller on the over-the-counter market 场外市场上买卖双方同意的价格 (ii) price of a bond shown as its annual percentage yield to maturity 基价：一年到期收益率表示的债券价格；**basis swap** = exchange of two financial instruments, each with a variable interest calculated on a different rate 基准互换：以不同的利率为基础，计算不同利息的两种金融工具的互换 (**b**) **accounting bases** = the possible ways in which accounting concepts may be applied to financial transactions (the methods used to depreciate assets, how intangible assets *or* work in process are dealt with, etc.) 会计基础：指会计假设运用于财务交易中的可能方法(这些方法有：资产折旧的方法，无形资产和在产品的处理方法等)；**basis of apportionment** = way in which common overhead costs are shared among various cost centres 分配标准，分摊标准：将共同间接费用分配于不同成本中心的方法(参见 APPORTIONMENT)；**basis of assessment** = method of deciding in which year financial transactions should be assessed for taxation 课税标准：确定在哪一年对经济业务课税的方法 (**c**) *US* the difference between the cash price and futures price for a commodity (美)基差：商品现货价格和期货价格之间的差额 (**d**) general terms of an agreement 协议的一般条款：**on a short-term** *or* **long-term basis** = for a short *or* long period 短期或长期：***He has been appointed on a short-term basis.*** 他被短期任用。***We have three people working on a freelance basis.*** 我们这儿有三个自由职业者。

(NOTE: The plural is **bases**.)

batch 1 *n.* (**a**) group of items which are made at one time 批：***This batch of shoes has the serial number 25-02.*** 这批鞋的序列号为25-02。**batch costing** = method of calculating the price of one item as part of a batch of

items made at the same time 分批成本计算法:计算一批生产产品的单位价格的方法 (**b**) group of documents which are processed at the same time 一批: ***a batch of invoices*** 一批发票; ***today's batch of orders*** 今天的一批定单; ***The accountant signed a batch of cheques.*** 会计签发了一批支票。***We deal with the orders in batches of fifty.*** 我们以50为一批来处理这些定单。**batch processing** = system of data processing where information is collected into batches before being loaded into the computer 批处理:在将数据载入计算机以前,先将其汇集成程序组,然后再进行的数据处理系统 **2** *v.* to put items together in groups 分批: ***to batch invoices or cheques*** 将发票或支票分批

◇**batch number** *n.* number attached to a batch 批号: ***When making a complaint always quote the batch number on the packet.*** 投诉时总引用包装袋上的批号。

baud *or* **baud rate** *n.* measure of the number of signal changes transmitted per second 波特率(发报速度单位):测量传送信号每秒转换的次数

COMMENT: Baud rate is often considered the same as bits per second, but in fact it depends on the protocol used and the error checking (300 baud is roughly equivalent to 30 characters per second using standard error checking).

注释: 波特率通常被认为与每秒比特(bit)数相同,但实际上它取决于所使用的规程和误差校验(300 波特大致与标准误差校验中每秒 30 字符相等)。

BCD = BINARY CODED DECIMAL representation of single decimal digits as a pattarn of four binary digits 二进制编码的十进制

b/d = BROUGHT DOWN 转下页,过下页

bear 1 *n.* (*stock Exchange*) person who sells shares (*or* commodities *or* currency) because he thinks the price will fall and he will be able to buy again more cheaply later 看跌的人,空头,卖空:(证券交易所)预计价格会下跌而卖出股票(或商品、货币)并期望以后廉价时补进的人; **covered bear** = bear who holds the stock which he is selling 有抵补空头:销售自己持有的股票; **uncovered bear** = person who sells stock which he does not hold, hoping to be able to buy stock later at a lower price when he needs to settle 无抵补空头:销售自己不持有的股票,希望能在以后低价补进来交割; **bear covering** = point in a market where dealers who sold stock short, now buy back (at lower prices) to cover their positions 补空:交易者卖掉了股票之后,(以低价)购回以弥补头寸的时点; **bear market** = period when share prices fall because shareholders are selling since they believe the market will fall further 熊市,跌市:因股东看跌市场而卖出股票所导致的股价下跌时期的市场; **bear position** = short position, that is, selling shares which you do not own (you will buy them later at a lower price so as to be able to settle) 空头头寸:即卖出并不持有的股票(以后以低价买进以便交割); **taking a bear position** = acting on the assumption that the market is likely to fall 做空头; **bear raid** = selling large amounts of stock (which the seller does not hold), in order to depress the market so as to be able to pick up stock again later at lower prices 空头打压:大量卖出并不持有的股票来打压市场,以便在低价时补进股票; **bear squeeze** 挤压空头 = (i) action by banks to raise exchange rates, forcing currency bear sellers to buy back currency at a loss (i.e., at a higher price) 银行采取提高汇率的措施,迫使货币空头亏本(即高价)购回货币 (ii) operation by marketmakers to increase the price of shares, so as to force bears to buy at higher prices than they intended 做市商拉高股价的举措,迫使空头以比其预期高的价格买回股票 (NOTE: The opposite of bear is **bull**.)

2 *v*. (**a**) to give interest 附息,生息: ***government bonds which bear 5% interest*** 付5%的利率的政府债券 (**b**) to have (a name); to have something written on it 具有(名称),上载: ***The cheque bears the signature of the company secretary.*** 支票上有公司秘书的签名。***envelope which bears a London postmark*** 盖有伦敦邮戳的信封; ***a letter bearing yesterday's date*** 日期为昨天的信; ***The share certificate bears his name.*** 此股票记着他的名字。(**c**) to pay costs 负担,支付费用: ***The costs of the exhibition will bo borne by tbe company.*** 展览费由公司负担。***The company bore the legal costs of both parties.*** 该公司承担双方的诉讼费用。
(NOTE: **bearing — bore — has borne**)

◇**bearer** *n*. person who holds a cheque *or* certificate *or* financial document 持票人: **The cheque is payable to bearer.** = The cheque will be paid to the person who holds it, not to any particular name written on it. 该支票付给持票人,并非支票上所书明的特定的人。

◇**bearer bond** *or* **bearer security** *n*. bond which is payable to the bearer and does not have a name written on it (useful if the owner wishes to avoid being identified by the income tax authorities) 不记名债券:向持有者支付的债券,债券上没有所有者的名字(拥有者希望避开税务局时有用)

◇**bearing** *a*. which bears *or* which produces 负担的,出产的: ***a deposit bearing interest at 5%*** 该存款以5%生息; ***interest-bearing deposits*** 有息存款

bed-and-breakfast deal *n*. arrangement where shares are sold one day and bought back the following day, in order to establish a profit *or* loss for tax declaration 为纳税申报而制造损益,特指在头一天卖出股票并在次日买回股票的安排

below par (股票)市价低于面值(比较 ABOVE PAR)

below-the-line 1 *a*. **below-the-line expenditure** = payments which do not arise from a company's normal activities (such as redundancy payments) 线下项目支出,例外支出:不属于公司日常经营活动的支出(例如遣散费) **2** *n*. (i) part of a budget referring to receipts from redeemed debts and expenditure covered by borrowings 线下预算:指赎回债务的收入与通过借款来弥补支出的那部分预算 (ii) extraordinary items which are shown in the profit and loss account below net profit after taxation (as opposec to exceptional items which are included in the figure for profit before taxation) 线下项目:损益表中在税后净利下列示的非常项目(与包括在税前利润中的例外项目相对)

benchmark *n*. figure *or* indicator which is important, and can be used to compare with other figures 基准:同其它数字相比较的重要数字或指标

QUOTE The US bank announced a cut in its prime, the benchmark corporate lending rate, from 10+% to 10%.

Financial Times

引文:美国宣布下调基准利率,将给公司的贷款利率从10+%下调为10%。

《金融时报》

QUOTE The dollar dropped below three German marks — a benchmark with more psychological than economic significance — for the first time since October.

Fortune

引文:自10月以来,美元第一次跌至1美元兑换3德国马克以下——此点相对于经济意义来讲更具心理因素的影响

《财富》

QUOTE The benchmark 11.75% Treasury due 2003/2007 was quoted at 107 11/32, down 13/32 from Monday.

Wall Street Journal

引文:2003年/2007年到期的、基准年利率为11.75%的国库券,从周一的

107.40625 跌至 107.34375。

《华尔街日报》

beneficial *a*. 受益的: **beneficial occupier** = person who occupies a property but does not own it fully 受益占有人:占有但不完全拥有资产的人; **beneficial interest** = interest which allows someone to occupy *or* receive rent from a property, but not to own it 受益权:允许某人占有某财产或收取财产的租金,但并不拥有该财产

◇**beneficiary** *n*. person who gains money from something 受益人,受款人: ***the beneficiaries of a will*** 遗嘱受益人

QUOTE The pound sterling was the main beneficiary of the dollar's weakness.

Business Times (Lagos)

引文:美元疲软主要使英镑受益。

《商业时报》(拉各斯)

benefit 1 *n*. (**a**) payments which are made to someone under a national *or* private insurance scheme 救济金;抚恤金: ***She receives £60 a week as unemployment benefit.*** 她每周领取60英镑的失业救济金。***The sickness benefit is paid monthly.*** 疾病保险金按月支付。***The insurance office sends out benefit cheques each week.*** 保险公司每周都送出赔偿金支票。**death benefit** = money paid to the family of someone who dies 死亡抚恤金:某人死亡后付给其家属的抚恤金 (**b**) **fringe benefits** = extra items given by a company to workers in addition to their salaries (such as company cars, private health insurance) 附加福利:公司除了工资之外,还给予员工福利(例如使用公司的车,提供私人健康保险) **2** *v*. (**a**) to make better *or* to improve 改善,提高: ***A fall in inflation benefits the exchange rate.*** 通货膨胀率的下降使汇率提高。(**b**) **to benefit from** *or* **by something** = to be improved by something *or* to gain more money because of something 受益于,得益于; ***Exports have benefited from the fall in the exchange rate.*** 出口因汇率下调而受益。***The employees have benefited from the profit-sharing scheme.*** 雇员因利润分享计划而受益。

QUOTE The retail sector will also benefit from the expected influx of tourists.

Australian Financial Review

引文:预期旅游者的涌入会使零售业受益。

《澳洲金融评论》

QUOTE What benefits does the executive derive from his directorship? Compensation has increased sharply in recent years and fringe benefits for directors have proliferated.

Duns Business Month

引文:高层管理人员从其职位得到哪些好处? 近几年补偿性报酬大幅度增加,董事们的附加福利也激增。

《邓氏商业月刊》

QUOTE Salary is negotiable to £30,000, plus car and a benefits package appropriate to this senior post.

Financial Times

引文:工资可谈至30,000镑,外加小车和其他适合于高级职位的一揽子福利。

《金融时报》

QUOTE California is the latest state to enact a program forcing welfare recipients to work for their benefits.

Fortune

引文:加利福尼亚是最近一个通过法案以迫使领取救济者为自己利益而工作的州。

《财富》

bequeath *v*. to leave (property, but not freehold land) to someone in a will 遗赠动产,遗产(指财产,不包括完全保有的地产): ***He bequeathed his shares to his daughter.*** 他将他的股票留给了他女儿。

◇**bequest** *n*. giving of property,

money, etc. (but not freehold land) to someone in a will 遗赠物,遗产(不包括完全保有的地产): ***He made several bequests to his staff.*** 他给他的职员留下了几件遗物。

> COMMENT: Freehold land given in a will is a devise.
> 注释:遗嘱中的完全保有土地是一项不动产遗赠。

BES = BUSINESS EXPANSION SCHEME scheme in Britain where money can be invested for some years in a new company and such investment carries full relief from income tax 企业扩充计划:在英国实施的一种项目,据此,旨在几年内把资金投资于一个新的公司,这种投资可免征所得税

at best *phr.* **sell at best** *or* **sell at the market** = instruction to stockbroker to sell shares at the best price possible 以最佳的市价售出:让经纪人尽可能以最佳市价出售股票的指令

◇**best-selling** *a.* which sells very well 畅销的: ***These computer disks are our best-selling line.*** 这些计算机磁盘是我们的畅销产品(类型)。

beta shares *or* **beta securities** *or* **beta stocks** *n.* group of about 500 shares which are traded on the London Stock Exchange, but not as frequently as the alpha shares (prices of beta shares are quoted on SEAQ, but not the share transactions) 贝塔股票:在伦敦证券交易所交易的大约 500 只股票,但不如阿尔法股交易频繁(贝塔股票报价在股票交易自动报价系统上报价,但交易不在该系统进行)

(亦见 ALPHA, DEWLTA, GAMMA)

b/f = BROUGHT FORWARD 转上页

bi- *pref.* twice 表示"两(次,倍)""双": **bi-monthly** = twice a month 一个月两次;**bi-annually** = twice a year 一年两次

bid 1 *n.* **(a)** offer to buy something (such as a share, currency, commodity, *or* a unit in a unit trust) at a certain price 对(股票、货币、商品或信托单位)递价,出价要约: **to make a bid for something** = to offer to buy something 出价购买; ***He made a bid for the house.*** 他报出这房子的买价。 ***The company made a bid for its rival.*** 该公司出价收购其竞争对手公司。 **to make a cash bid** = to offer to pay cash for something 报出现金价; **to put in a bid for something** *or* **to enter a bid for something** = to offer (usually in writing) to buy something 出价买某物(通常是书面的); **bid basis** = pricing of unit trusts at a lower bid price to encourage buyers 以较低的价报出的、单位投资信托的定价,以鼓励投资者投资; **bid market** = market where there are more bids to buy than offers to sell (the opposite is an "offered" market) 买方市场,买盘大于卖盘的市场(与"offered" market 相对); **bid price** = (i) price at which an marketmaker will buy shares on the Stock Exchange 出价:做市商愿意在证券市场上购买股票的价格 (ii) price at which units in a unit trust are sold back to the trust by an investor (the opposite, i.e. the price offered by the purchaser, is called the "offer" price; the difference between the two is the "spread") 卖价:由单位投资信托报出,投资者愿意将单位信托投资债券回售给该信托投资公司的价格(与它对应的是投资者愿意购买公司证券的"买价",这两者的差称之为"差价"); **bid rate** = rate of interest offered on deposits 对存款报出的利率 **(b) opening bid** = first bid (拍卖中)第一次出价; **closing bid** = last bid at an auction, the bid which is successful (拍卖中)成交价:最后一次出价 **(c)** offer to do some work at a certain price 要价,投标:以特定价格完成某项工作的报价: ***He made the lowest bid for the job.*** 他对这份工作开出了最低价。**(d)** US offer to sell something at a certain price(美)发盘价,出价:报出卖某物的价格: ***They asked for bids for the supply of spare parts.*** 他们要求对方报出提供配件的价格。**(e) takeover bid** = offer to buy all *or* a majority of shares in a company so as to control it

接管要约：为购买一个公司全部或大多数股票以使控制该公司的出价；***to make a takeover bid for a company*** 向一公司提出接管要约；***to withdraw a takeover bid*** 撤回接管要约；**The company rejected the takeover bid.** = The directors recommended that the shareholders should not accept it. 该公司拒绝了接管要约（董事们建议股东不接受这个要约）。**2** *v.*(*at an auction*) **to bid for something** = to offer to buy something（拍卖中）出价购买；**He bid £1,000 for the jewels.** = He offered to pay £1,000 for the jewels. 他出价1,000英镑买这些珠宝。

(NOTE: **bidding — bid — has bid**)

◇**bidder** *n*. person who makes a bid (usually at an auction) 出价人，投标人（商）；***Several bidders made offers for the house.*** 几个投标商对这所房子报了价。**The property was sold to the highest bidder.** = to the person who had made the highest bid *or* who offered the most money 该财产售给最高的出价者。**The tender will go to the lowest bidder.** = to the person who offers the best terms *or* the lowest price for services 要价最低的投标者将中标；中标者将是报出最优条款或最低劳务价格的人。

◇**bidding** *n*. action of making offers to buy (usually at an auction) 投标（通常在拍卖中）；**The bidding started at £1,000.** = The first and lowest bid was £1,000. 投标从1,000镑开始。**The bidding stopped at £250,000.** = The last bid (and the successful bid) was for £250,000. 最后成交价是25万英镑。**The auctioneer started the bidding at £100.** = He suggested that the first bid should be £100. 拍卖商建议以100英镑为起点价。

Big Four *n*. (**a**) the four large British commercial banks: Barclays, Lloyds, Midland and Natwest (now joined by TSB and other financial groups) 英国四大商业银行：巴克莱、劳埃德、米德兰和国民威斯敏斯特（现在TBS托管储蓄银行和其他财团也加入了国民威斯敏斯特银行）(**b**) the four largest Japanese securities houses: Daiwa, Nikko, Nomura, Yamaichi 日本四大证券行：大和，日兴，野村，山一

bilateral *a*. between two parties *or* countries 双边的；***The minister signed a bilateral trade agreement.*** 首相签署了一项双边贸易协定。**bilateral clearing** = the system of annual settlements of accounts between certain countries, where accounts are settled by the central banks 双边清算：一些国家进行的年度双边清算的系统，它通过中央银行之间的账户进行清算；**bilateral credit** = credit allowed by banks to other banks in a clearing system (to cover the period while cheques are being cleared) 双边信用：在清算体系中的银行间信用（适用于支票被结清这段期间）

bill 1 *n*. (**a**) written list of charges to be paid 账单；***The salesman wrote out the bill.*** 售货员开了账单。***Does the bill include VAT?*** 账单包括增值税吗？***The bill is made out to Smith Ltd.*** 账单是开给史密斯有限公司的。***The builder sent in his bill.*** 这个建筑商送来了他的账单。***He left the country without paying his bills.*** 他未付清账单就离开了该国。**to foot the bill** = to pay the costs 付账 (**b**) list of charges in a restaurant 餐馆里的账单；***Can I have the bill please?*** 给我账单好吗？***The bill comes to £20 including service.*** 账单中共计20英镑包括服务费。***Does the bill include service?*** 账单里包括服务费吗？***The waiter has added 10% to the bill for service.*** 服务员在账单里加了10%的服务费。(**c**) written paper promising to pay money 汇票；**bills payable (B/P)** = bills (especially bills of exchange) which a company will have to pay (to its creditors) 应付票据（尤指商业汇票）；**bills receivable (B/R)** = bills (especially bills of exchange) which are due to be paid to a company's debtors 应收票据（尤指商业汇票）；**due bills** = bills which are owed

but not yet paid 借据;**Treasury Bill** *or US* **T-Bill** = short-term financial instrument which does not give any interest and is sold by the government at a discount through the central bank (美)短期国库券:没有利息的短期金融工具,由政府通过中央银行折价发行 **(d) bill of lading** = list of goods being shipped, which the transporter gives to the person sending the goods to show that the goods have been loaded 提单:所运货物的清单,它由承运人交给托运人以示货物已装载 **(e)** US piece of paper money (美)钞票: ***a $5 bill*** 一张5美元的钞票 **(f) bill of sale** = document which the seller gives to the buyer to show that the sale has taken place 出货单,销售证:卖方给买方的证明以示销售已发生 **(g)** draft of a new law which will be discussed in Parliament 议案,法案 **2** *v.* to present a bill to someone so that it can be paid 开账单: ***The builders billed him for the repairs to his neighbour's house.*** 建筑商把维修他邻居房子的账单交给了他。

◇**bill of exchange** *n.* document signed by the person authorizing it, which tells another to pay money unconditionally to a named person on a certain date (usually used in payments in foreign currency)汇票:由出票人签发的委托付款人在一特定时间内无条件付款给指定收款人的票据(通常用于外汇支付): **accommodation bill** = bill of exchange where the person signing is helping someone else to raise a loan 通融票据:某人签发的为了帮助他人申请贷款的汇票; **bank bill** = bill of exchange endorsed by a bank 银行汇票:经银行背书的票据; **bill broker** = discount house, a firm which buys and sells bills of exchange for a fee 票据经纪人:贴现公司,该公司通过买卖票据获取收入;**demand bill** = bill of exchange which must be paid when payment is asked for 即期票据:见票即付的汇票;**trade bill** = bill of exchange between two companies who are trading partners (it is issued by one company and accepted by the other) 商业汇票:指汇票双方都是企业商号(一方签发,一方承兑);**to accept a bill** = to sign a bill of exchange to show that you promise to pay it 承兑汇票;**to discount a bill** = to sell a bill of exchange at a lower price than that written on it in order to cash it before its maturity date 贴现汇票:在到期日以前,以低于票面的价格卖出汇票以获得现金

COMMENT: A bill of exchange is a document raised by a seller and signed by a purchaser, stating that the purchaser accepts that he owes the seller money, and promises to pay it at a later date. The person raising the bill is the "drawer", the person who accepts it is the "drawee". The seller can then sell the bill at a discount to raise cash. This is called a "trade bill". A bill can also be accepted (i.e. guaranteed) by a bank and in this case it is called a "bank bill".

注释:汇票是由卖方开具买方签署的、表明买方承认拖欠卖方的货款,并保证在以后某日偿还的票据。开出汇票的人称"出票人",接受汇票的人称为"受票人"。卖方可以将汇票贴现以获得现金。这称之为商业汇票。汇票也可由银行承兑,在此情况下它就叫"银行汇票"。

billion *num.* one thousand million 10亿

(NOTE: In the US, it has always meant one thousand million, but in GB it formerly meant one million, and it is still sometimes used with this meaning. With figures it is usually written **bn**: **$5bn** say "five billion dollars".)

QUOTE Gross wool receipts for the selling season to end June 30 appear likely to top $2 billion.

Australian Financial Review

引文:销售季节至6月30日止,羊毛销售毛收入看来要超过20亿美元。

《澳洲金融评论》

QUOTE At its last traded

price the bank was capitalized at around $1.05 billion.

South China Morning Post

引文：根据最近的交易价格，该银行的核定资本大约为10.5亿美元。

《南华早报》

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bin *n.* part of a warehouse in which stock is kept 储存室; **bin card** = stock record card, showing how much stock there is in a bin 存料卡

binary *a.* referring to base 2, a numerical notation system which uses only the digits 0 and 1 二进制的; **binary character** = one of the two digits, 0 and 1 二进制符号，0和1; **binary coded decimal** (**BCD**) = representation of single decimal digits as a pattern of four binary digits 二-十进制码：二进制编码的十进制，用4位二进制数代替一个十进制数; **binary digit** *or* **bit** = smallest single unit in base 2 (binary) notation, either an 0 *or* a 1 二进位：二进制中最小的单一单位，0或1; **binary notation** = base 2, the numerical system which uses only the digits 0 and 1 二进制记数法：仅用0和1表示的数字系统

bind *v.* to tie *or* to attach 束缚，限制; ***The company is bound by its articles of association.*** 公司受公司章程约束。 ***He does not consider himself bound by the agreement which was signed by his predecessor.*** 他认为自己不受其前任所签订协议的限制。(NOTE: **binding** — **bound**)

◇**binder** *n.* (**a**) stiff cardboard cover for papers 封皮; **ring binder** = cover with rings in it which fit into small holes made in sheets of paper 活页封皮 (**b**) *US* temporary agreement for insurance sent before the insurance policy is issued(美)暂保单：在正式保险单签发之前的临时保险协议
(NOTE: The GB English for this is **cover note.**)

◇**binding** *a.* which legally forces someone to do something 有(法律)约束的，有束缚力的: ***a binding contract*** 有约束力的合同; ***This document is not legally binding.*** 这个文件没有法律约束力。 **The agreement is binding on all parties.** = All parties signing it must do what is agreed. 本协议对缔约各方均有约束力：所有签署方必须按协议行事。

BIS = BANK FOR INTERNATIONAL SETTLEMENTS 国际清算银行

bit *n.* binary digit, the smallest unit in binary notation, either an 0 *or* a 1 二进制数位：二进制记数法中最小单位，0或1

black 1 *a.* (**a**) **black economy** = goods and services which are paid for in cash, and therefore not declared for tax 隐蔽经济：以现金结算的商品和劳务交易，不申报纳税 (**b**) **in the black** = in credit 盈利: ***The company has moved into the black.*** 该公司业已开始盈利。 ***My bank account is still in the black.*** 我的银行账户仍有盈余。 **2** *v.* to forbid trading in certain goods *or* with certain suppliers 禁止交易某些商品或禁止和某些供应商交易: ***Three firms were blacked by the government.*** 政府要求3家公司停业。 ***The union has blacked a trucking firm.*** 工会让一家货车运输行停业。

◇**black market** *n.* buying and selling goods *or* currency in a way which is not allowed by law (as in a time of rationing) 黑市(如在定量供应时): ***There is a flourishing black market in spare parts for cars.*** 轿车配件的黑市交易日渐猖獗。 ***You can buy gold coins on the black market.*** 在黑市上，你能购买金币。 **to pay black market prices** = to pay high prices to get items which are not easily available 支付黑市价格

blank 1 *a.* with nothing written 空白的: **a blank cheque** = a cheque with no amount of money *or* name written on it, but signed by the drawer 空白支票：指经出票人签字但不写明金额或受票人的支票 **2** *n.* space on a form which has to be completed 空白表格: ***Fill in the blanks and return the form to your local office.*** 请填好这些表格后交回当地办事处。

blanket lien *n.* *US* lien *or* claim on a person's property (including personal effects) (美)全部留置权、全部扣押权:对某人财产(包括个人财物)的要求权或留置权

blind trust *n.* trust set up to run a person's affairs without the details of any transaction being known to the person concerned (set up by politicians to avoid potential conflicts of interest)保密委托、隐蔽信托:指当事人将有关事务交由受托人,并放弃对该事务任何交易详情的了解的委托

block 1 *n.* series of items grouped together一批,一组: ***He bought a block of 6,000 shares.*** 他买了6,000股的大宗股票; **block booking** = booking of several seats *or* rooms at the same time 整批预订座位或房间; ***The company has a block booking for twenty seats on the plane or for ten rooms at the hotel.*** 该公司在飞机上预订了20个座位,或在酒店预订了10个房间。**block trading** = trading in very large numbers of shares 大宗股票交易 **2** *v.* to stop something taking place 阻止,封扰: ***He used his casting vote to block the motion.*** 他使用他的决定性的一票来阻止这个动议; ***The planning committee blocked the redevelopment plan.*** 计划委员会否决了这个再发展计划。**blocked account** = bank account which cannot be used, usually because agovernment has for bidden its use 冻结账户、封存账户:政府禁止动用的账户; **blocked currency** = currency which cannot be taken out of a country because of government exchange controls 冻结货币;因为政府外汇管制而不能带出国的货币; ***The company has a large account in blocked roubles.*** 该公司有大量卢布冻结在账户上。

blowout *n.* *US* rapid sale of the whole of a new stock issue (美)所有新发行股票的迅速售出

blue *a.* **blue-chip investment** *or* **blue-chip share** *or* **blue chip** = low-risk stock of a good company, with a good record of dividends "蓝"筹股;公司业绩良好,具有低风险和良好的股利分配记录的股票; *US* **blue sky laws** = state laws to protect investors against fraudulent traders in securities (美)《蓝天法》:美国一些州为防止证券交易中的欺诈行为而制定的保护投资者的法律

◇**Blue Book** *n.* *GB* annual publication of national statistics of personal incomes and spending patterns(英)蓝皮书;每年关于个人收入和消费方式的国家统计报告

◇**Blue list** *n.* *US* daily list of municipal bonds and their ratings, issued by Standard & Poor's (美)蓝色清单:标准普尔公司发布的美国市政公债及其信用等级的每日一览表

bn = BILLION 10亿

board 1 *n.* (**a**) 参见 BOARD OF DIRECTORS (**b**) *US* (*informal*) the board of governors of the Federal Reserve (美,非正式)联邦储备委员会 (**c**) group of people who run an organization *or* trust *or* society 委员会:管理企业、信托公司或社团的一组人员; **advisory board** = group of advisors 咨询委员会; **editorial board** = group of editors 编委会; **Board of Customs and Excise** = ruling body of the Customs and Excise 关税和货物税务局; **Board of Inland Revenue** = ruling body of the Inland Revenue, appointed by the Treasury(英国) 国内税务局:财政部指定的国内税收管理机构 (**d**) **on board** = on a ship *or* plane *or* train *or* truck 在船(飞机、火车、卡车)上; **free on board** (**f.o.b.**) = price includes all the seller's costs until the goods are on the vehicle for transportation 离岸价格:包括所有货物装上交通工具为止的卖方成本的价格 **2** *v.* to go on to a ship *or* plane *or* train 登上船(飞机、火车): ***Customs officials boarded the ship in the harbour.*** 海关官员在港口登上那条船。

board of directors *n.* (**a**) *GB* group of directors elected by the shareholders to run acompany (英) 董事会: ***The bank has two***

representatives on the board. 董事会里有两位银行代表。***He sits on the board as a representative of the bank.*** 他作为银行代表入选董事会。***Two directors were removed from the board at the AGM.*** 在年度股东大会上罢免了两名董事。**She was asked to join the board.** = She was asked to become a director. 她受邀加入董事会。**board meeting** = meeting of the directors of a company 董事会议 (b) *US* group of people elected by the shareholders to draw up company policy and to appoint the president and other executive officers who are responsible for managing the company (美)董事会：由公司股东选出的制定公司政策、任命总经理及其它管理人员的团体

COMMENT: Directors are elected by shareholders at the AGM, though they are usually chosen by the chairman *or* chief executive. A board will consist of a chairman (who may be non-executive), a chief executive *or* managing director, and a series of specialist directors in charge of various activities of the company (such as a finance director, production director *or* sales director). The company secretary will attend board meetings, but need not be a director. Apart from the executive directors, who are in fact employees of the company, there may be several non-executive directors, appointed either for their expertise and contacts, *or* as representatives of important shareholders such as banks. The board of an American company may be made up of a large number of non-executive directors and only one *or* two executive officers; a British board has more executive directors.

注释：尽管董事通常由董事长或总裁提名，但通常是由股东在年度股东大会上选举产生。董事会由一名董事长(他可以是非执行董事)、一名总裁或总经理和多名分管公司不同业务的专业董事(例如财务董事、生产董事、销售董事等)组成。公司秘书可以参加董事会会议，但不必是董事。除了这些实际上是雇员的执行董事之外，还可以有几名非执行董事，他们因为其专长和社会关系或作为重要股东(如银行的代表)而被委派。美国公司的董事会可以由多名非执行董事和仅仅一两名执行董事组成，而英国公司的董事会则有较多的执行董事。

QUOTE A proxy is the written authorization an investor sends to a stockholder meeting conveying his vote on a corporate resolution *or* the election of a company's board of directors.

Barrons

引文：委托书是投资者送交股东大会、表达他对公司决策或董事会选举的投票意见的书面授权书。

《巴润孜》

QUOTE CEOs, with their wealth of practical experience, are in great demand and can pick and choose the boards they want to serve on.

Duns Business Month

引文：由于执行总裁具有丰富的实践经验，所以市场对其需求很大，他们可以自由选择自己愿意为其服务的董事会。

《邓氏商业月刊》

bona fide *a.* trustworthy *or* which can be trusted 真实的，诚信的：**a bona fide offer** = an offer which is made honestly 诚信的报价

bona vacantia *n.* property with no owner *or* which does not have an obvious owner and which usually passes to the Crown 无主物：没有主人或没有明显主人的财产，这些财产通常归大不列颠王国政府所有

bond *n.* (a) contract document promising to repay money borrowed by a company *or* by the government at a certain date, and paying interest at regular intervals 债券：公司或政府承诺在某特定时日偿还所借款项、定期支付利息的契约性文件：**government bonds** *or* **treasury bonds** = bonds issued by the

central government 政府债券,国库券:由中央政府发行的债券;**municipal bond** *or* **local authority bond** = bond issued by a town *or* district 市政公债(由城镇等地方政府机构发行的债券);**bond market** = market in which government *or* municipal bonds are traded 债券市场:政府债券和市政公债进行交易的市场;**bearer bond** = bond which is payable to the bearer and does not have a name written on it 无记名债券:不用记录拥有者名字的债券,只要是持有者则可以获得本息;**debenture bond** = certificate showing that a debenture has been issued 信用债券:无担保品而发行的债券;**mortgage bond** = certificate showing that a mortgage exists and that propertyis security for it 抵押债券:有财产作抵押而发行的债券;*GB* **premium bond** = government bond, part of the National Savings scheme, which pays no interest, but gives the owner the chance to win a weekly *or* monthly prize (英)政府有奖债券:英国国民储蓄体制的一部分,该债券不支付利息,但持有人每周或每月都有获奖机会;**bond rating** = rating of the reliability of a company *or* government *or* local authority which has issued a bond(the highest rating is AAA) 债券评级:对发行债券的公司、中央政府和地方政府进行资信评级(最高等级为 AAA)(亦见 MOODY, STANDARD & POOR); **bond yield** = income produced by a bond, shown as a percentage of its purchase price 债券收益率:债券带来的收入,用购价的百分比表示 (**b**) form of insurance fund which is linked to a unit trust (there is no yield because the income is automatically added to the fund) 保险基金的一种形式,与单位证券投资信托相联系(这里没有收益,因为收入会自动加入基金) (**c**) **goods (held) in bond** = goods held by the customs until duty has been paid 保税货物:指未缴纳关税前先存入海关保税仓库,直至完税后才能提走的货物;**entry of goods under bond** = bringing goods into a country in bond 保税货物进关;**to take goods out of bond** = to pay duty on goods so that they can be released by the customs (完税后)从保税仓库中提走货物

◇**bonded** *a*. held in bond 保税的:**bonded warehouse** = warehouse where goods are stored in bond until duty is paid 保税仓库

◇**bondholder** *n*. person who holds bonds 债券持有人

◇**bondized** *a*. (insurance fund) linked to a unit trust 与投资信托相联系的(保险基金)

◇**bond-washing** *n*. selling American Treasury bonds with the interest coupon, and buying them back ex coupon, so as to reduce tax 洗债券:卖出带息的美国国库券,待利息支付后再低价买进,从而减少税务支出

COMMENT: Bonds are in effect another form of long-term borrowing by a company *or* government. They can carry a fixed interest *or* a floating interest, but the yield varies according to the price at which they are bought; bond prices go up and down in the same way as share prices. Note that in the USA, only the word "bonds" is used of government borrowings, while in the UK, these are also referred to as "stocks"; see the note at STOCK.
注释:债券实际上是公司或政府另一种形式的长期借债。债券的利率可以是固定利率或浮动利率,但收益率会随它们的买价而变动。债券价格的变化与股票价格的变化方式一样。注意:在美国表明政府借款只能用"bonds"这一词,然而在英国也可以用"stocks",见 STOCK 的"注释"。

bonus *n*. (**a**) extra payment (in addition to a normal salary) 红利,奖金,津贴:**capital bonus** = extra payment by an insurance company which is produced by a capital gain 资本红利:保险公司因获得资本利得而额外的支付;**cost-of-living bonus** = money paid to meet the increase in the cost of living 生活费补贴;**Christmas bonus** = extra

payment made to staff at Christmas 圣诞津贴:圣诞节发给雇员的红包;**incentive bonus** = extra pay offered to a worker to encourage him to work harder 奖金;**productivity bonus** = extra payment made because of increased productivity 超产奖金 (**b**) **bonus issue** = scrip issue *or* capitalization issue, where a company transfers money from reserves to share capital and issues free extra shares to the shareholders (the value of the company remains the same, and the total market value of shareholders' shares remains the same, the market price being adjusted to account for the new shares) 红利股发行:作为红利发放的股票。公司把留存收益账户的资金转到股本账户,因而相当于发行了一些新股(公司价值发行前后没变,股东持有股票的市值总额也没变、只是股票的市场价格会因新股的流通而作调整)(NOTE:The US equivalent is **stock split** *or* **stock dividend.**); **bonus share** = extra share given to an existing shareholder 红利股:给现有股东的额外股票 (**c**) **no-claims bonus** = reduction of premiums on an insurance because no claims have been made 无赔偿奖励:因无索赔权而对保险费给予折扣

book *n*. (**a**) set of sheets of paper attached together 书,账本,账簿;**a company's books** = the financial records of a company 公司账簿;**book debt** = debt which is written (*or* should have been written) into the accounts of a company 账面债务;**order book** = record of orders 订货簿;**The company has a full order book.** = It has sufficient orders to keep the workforce occupied. 公司有足够的订单。**book sales** = sales as recorded in the accounts 账面销售额;**book value** = value of an asset as recorded in the company's balance sheet 账面价值 (**b**) **bank book** = book which shows money which you have deposited *or* withdrawn from a bank account 银行存折;**cheque book** = book of new cheques 支票簿 (**c**) (of a marketmaker) **to make a book** = to have a list of shares which you are prepared to buy *or* sell on behalf of clients (做市商)列出股票清单:列出准备代客户买卖的股票一览表 (**d**) (in foreign exchange dealing) statement of a dealer's exposure to the market (i.e. the amount which he is due to pay *or* has borrowed)(在外汇交易中)交易商的市场敞口情况报告(即他应付款项或已借款的数额);**book-squaring** = reducing the dealer's exposure to the market to nil 轧平敞口:将交易商的市场敞口降为零

◇**bookkeeper** *n*. person who keeps the financial records of a company 簿记员、记账员

◇**bookkeeping** *n*. keeping of the financial records of a company *or* an organization 簿记;**single-entry bookkeeping** = recording a transaction with only one entry, as in a cashbook 单式记账法:对每笔交易只做一笔分录记录,记入现金账中;**double-entry bookkeeping** = method of bookkeeping, where both debit and credit entries are recorded in the accounts at the same time (e.g. as a sale is credited to the sales account the purchaser's debt is debited to the debtors account) 复式记账法:一种记账方法,即在账户中以同样金额同时作借方分录和贷方分录(例如销售时,贷记销售账,而对买方的未付款项就借记应付账款账户);**bookkeeping transaction** = transaction (such as the issue of bonus shares) which involves changes to a company's books of account, but does not alter the value of the company in any way 簿记事项:簿记交易,例如像发放股利股票那样,指它只影响公司账目而绝不改变公司价值的交易事项

◇**book of account** *or* **account book** *n*. book which records financial transactions 账簿,账册

COMMENT: The books of account record a company's financial transactions. These are: sales (sales day

book and sales returnsbook); purchasese (purchases day book and purchases returns book); cash payments and receipts (cash book) and acjustments (journal). These books are commonly known as the "books of prime entry", but in addition, a company's accounting records usually include the ledger accounts (nominal ledger, sales ledger and purchases ledger) which may also be referred to as "books of account".
注释:账簿记载公司的财务交易,这些交易是销售(销售日记账和销售退回账),采购(采购日记账和购买退回账),现金收支(现金账)和调整项目(日记账)。这些账通常被认为是原始分录账簿。除此之外,公司会计记录一般还包括分类账(名义分类账、销售分类账、采购分类账),这些也属于公司的账簿。

boom 1 *n.* time when sales *or* production *or* business activity are increasing 高涨,景气,繁荣: ***a period of economic boom*** 经济繁荣期; ***the boom of the 1970s*** 20 世纪 70 年代的繁荣; **boom industry** = industry which is expanding rapidly 迅速增长的工业; a **boom share** = share in a company which is expanding 扩张股; **the boom years** = years when there is an economic boom 经济景气年份 **2** *v.* to expand *or* to become prosperous 扩张,使繁荣兴旺: ***Business is booming.*** 生意兴隆。***Sales are booming.*** 销售额高涨。

◇**booming** *a.* which is expanding *or* becoming prosperous 发展的,繁荣的,成为有利的: ***a booming industry*** *or* ***company*** 迅速发展的工业(公司); ***Technology is a booming sector of the economy.*** 技术是一个迅速发展的经济成份。

boost 1 *n.* encouragement 提高,推动: ***This publicity will give sales a boost.*** 这次宣传对销售有推动作用。***The government hopes to give a boost to industrial development.*** 政府希望推动工业的发展。**2** *v.* to make something increase 使…增加,提高: ***We expect our publicity campaign to boost sales by 25%.*** 我们预期这次促销活动能使销售额增加 25%。***The company hopes to boost its market share.*** 公司希望扩大其市场份额。***Incentive schemes are boosting production.*** 奖励机制推动着生产的提高。

QUOTE The company expects to boost turnover this year to FFr 16bn from FFr 13.6bn last year.
Financial Times
引文:该公司预期今年能把销售额从去年的 136 亿法国法郎增加到 160 亿法国法郎。
《金融时报》

BOP = BALANCE OF PAYMENTS 国际收支平衡表

border *n.* frontier between two countries 边境: **border tax adjustment** = deduction of indirect tax paid on goods being exported *or* imposition of local indirect tax on goods being imported 边境税调整:指出口商品退税,或按国内税对进口商品征税

borrow *v.* (**a**) to take money from someone for a time, possibly paying interest for it, and repaying it at the end of the period 借,借钱,借贷: ***He borrowed £1,000 from the bank.*** 他从银行借了 1,000 英镑。***The company had to borrow heavily to repay its debts.*** 公司不得不大量贷款来偿还债务。***They borrowed £25,000 against the security of the factory.*** 他们以工厂作抵押借了 2.5 万英镑。**to borrow short** *or* **long** = to borrow for a short *or* long period 短期或长期借款 (**b**)(*on a commodity martke*) to buy at spot prices and sell forward at the same time (在商品市场)买进现货同时卖出远期

◇**borrower** *n.* person who borrows 借款人: ***Borrowers pay 12% interest on loans from the bank.*** 借款人对银行的贷款支付 12%的利息。

◇**borrowing** *n.* (**a**) action of borrowing money 借款(行为): ***The new factory was financod by bank barrowing.***

这家新办工厂通过银行借款融资。**borrowing costs** *or* **cost of borrowing** = the interest and other charges paid on money borrowed 借款成本；**borrowing power** = amount of money which a company *or* person can borrow 借款能力；**Public Sector Borrowing Requirement** (**PSBR**) = amount of money which a government has to borrow to pay for its own spending 政府部门借款需求：政府为维持其开支而必须借款的数量 (**b**) **borrowings** = money borrowed 借入资金：***The company's borrowings have doubled***. 该公司借款数量翻了一番，**bank borrowings** = money borrowed from banks (向)银行借款；**gross borrowings** = total of all monies borrowed by a company (such as overdrafts, long－term loans, etc.) but without deducting cash in bank accounts and on deposit 借款总额：一个公司借款总数(例如透支、长期贷款等)，但没有减去银行存款账户上的现金；**net borrowings** = total of all borrowings less the cash in bank accounts and on deposit 净借款额：总借款金额减去银行存款账户上的现金后的借款数额

COMMENT: Borrowings are sometimes shown as a percentage of shareholders' funds (i.e. capital and money in reserves); this gives a percentage which is the "gearing" of the company
注释：借款有时被表示为股东权益(股本加储备金)的百分比，此比例称为"gearing"，即齿轮作用。(NOTE: The *US* English for this is "leverage".)

bottom 1 *n*. lowest part *or* point 底部，最低点：**Sales have reached rock bottom.** = the very lowest point of all 销售额达到了最低点。**The bottom has fallen out of the market** = Sales have fallen below what previously seemed to be the lowest point possible. 销售额已经跌破历史最低点。**rock-bottom price** = lowest price of all 最低价 **2** *v*. **to bottom (out)** = to reach the lowest point 达到最低点：**The market has bottomed out.** = The market has reached the lowest point and does not seem likely to fall further. 市场已达到了最低点，似乎不会进一步下跌了。

◇**bottom line** *n*. final result, the last line of a profit and loss account indicating total profit *or* loss 净收益(亏损)：指列于损益表的最后一行，它表明总利润(亏损)：**The boss is interested only in the bottom line.** = He is only interested in the final profit. 老板只对最终的利润感兴趣。

bought (参见 BUY)：**bought day book** *or* **purchases day book** = book used to record purchases made on credit (i.e. for which cash is not paid immediately) 赊购货物日记账；**bought ledger** = set of accounts recording separately the money owed to each supplier (i.e the creditors of a company) 赊购分类账：分别记录对每个供应商欠款数额的账户；**bought ledger clerk** = office worker who deals with the bought ledger 登记赊货分类账的职员

bounce *v* (*of a cheque*) to be returned to the person who has tried to cash it, because there is not enough money in the payer's account to pay it 拒付支票：(因金额不足)支票被拒付退回：***He paid for the car with a cheque that bounced***. 他用一张拒付支票支付汽车款。

bounty *n*. government subsidy made to help an industry 政府补贴，政府(对一个企业的)扶持金

B/P = BILL PAYABLE 应付票据

B/R = BILL RECEIVABLE 应收票据

bracket 1 *n*. (**a**) group of items *or* people taken together 一组，一批 (**b**) one of the various groups of underwriters underwriting a loan 银团贷款中的贷方之一：**people in the middle-income bracket** = people with average incomes, not high *or* low 中产阶层；**He is in the top tax bracket.** = He pays the highest level of tax. 他支付的税率档次最高。**2** *v*. **to bracket together**

= to treat several items together in the same way 把…归为一类: ***In the sales reports, all the European countries are bracketed together.*** 在销售报告中,所有的欧洲国家被归为一类。

branch *n.* a local office of a bank *or* large business; local shop of a large chain of shops 分行,分店,分支机构: ***The bank has branches in most towns in the south of the country.*** 该银行在该国南部的大多数城镇都设有分行。***The insurance company has closed its branches in South America.*** 保险公司关闭了它在南美的分公司。***He is the manager of our local branch of Lloyds bank.*** 他是劳埃德银行本地分行的经理。***We have decided to open a branch office in Chicago.*** 我们决定在芝加哥设一个分支机构。***the manager of our branch in Lagos*** *or* ***of our Lagos branch*** 我们在拉各斯分公司的经理; **branch accounts** = accounts showing transactions belonging to the branches of a large organization (i.e., between a branch and other branches *or* its head office, *or* other companies outside the organization) 分行(分店)账户:列示大机构的分支机构交易的账户(即分支机构与分支机构或总公司之间,或与集团外部的公司之间的交易); **branch manager** = manager of a branch 分公司经理

QUOTE A leading manufacturer of business, industrial and commercial products requires a branch manager to head up its mid-western Canada operations based in Winnipeg.

Globe and Mail (Toronto)

引文:工业和商业产品的一位大厂商要求一位分店经理去领导其在加拿大中西部以温尼伯为基地的经营业务。

《环球邮报》(多伦多)

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brand *n.* the make of a product, which can be recognized by its name *or* its design, and which gives the company making it an advantage over its competitors 商标,品牌,牌子: **brand accounting** = valuation of brands as intangible fixed assets in the balance sheet of a company 品牌会计(评估):将品牌的价值作为无形固定资产列示在公司的资产负债表中

COMMENT: ED52, published by the ASC in 1990, proposed a separate SSAP on brand accounting which would allow brands to be shown as part of good will on acquisition but not as separate intangible assets in the balance sheet, as some companies have done since 1988.

注释:会计准则委员会(ASC)于1990年发布的第52号征求意见稿(ED52)中,建议为品牌会计设立单独的标准会计惯例(SSAP),允许将品牌作为并购中的商誉中的一部分列示,而不是作为单独的无形资产列示在资产负债表中,正如有些公司自1988年来做的那样。

breach *n.* failure to carry out the terms of an agreement 违反(不履行合同条款): **breach of contract** = failing to do something which is in a contract 违约; **The company is in breacb of contract.** = It has failed to carry out the duties of the contract. 该公司没有履行合同。 **breach of trust** = failure on the part of a trustee to act properly regarding a trust 受托人不履行信托义务,受托人背信; **breach of warranty** = supplying goods which do not meet the standards of the warranty applied to them 违反质量保证

break 1 *n.* sharp fall in prices 价格暴跌 **2** *v.* **(a)** to fail to carry out the duties of a contract 违反,违约: **to break an engagement to do something** = not to do what has been agreed 未履行承诺 **(b)** to cancel (a contract) 取消(合同),中止(合同): ***The company is hoping to be able to break the contract.*** 该公司希望能够取消这个合同。

(NOTE: **breaking — broke — has broken**)

◇**breakages** *pl. n.* items of stock which have been broken (such items

do not count as assets when taking stock) 损耗项目(不计入存货资产)

◇**break down** *v.* (**a**) to stop working because of mechanical failure 出故障: ***The fax machine has broken down.*** 传真机坏了。***What do you do when your photocopier breaks down?*** 当你的影印机坏了的时候你怎么办?(**b**) to stop 停止: ***Negotiations broke down after six hours.*** 6小时后谈判破裂了。(**c**) to show all the items in a total list of costs *or* expenditure 总成本分解;分项列出;分成细目: ***We broke the expenditure down into fixed and variable costs.*** 我们将费用分列为固定成本和变动成本。***Can you break down this invoice into spare parts and labour?*** 你能将这些发票按备件费用和人工费用分类吗?

◇**breakdown** *n.* (**a**) to stop working because of mechanical failure 故障,损坏: ***We cannot communicate with our Nigerian office because of the breakdown of the telex lines.*** 因为电传线路故障我们不能与尼日利亚办事处取得联系。(**b**) stopping talking 中止谈话;中止谈判: ***a breakdown in wage negotiations*** 工资谈判停止 (**c**) showing details item by item 分细目,分门别类: ***Give me a breakdown of investment costs.*** 给我一份投资成本详细分类的资料。

◇**break even** *v.* to balance costs and receipts, so as to make neither a profit nor a loss 收支相抵,损益平衡: ***Last year the company only just broke even.*** 去年公司仅仅收支相抵。***We broke even in our first two months of trading.*** 我们在头两个月的营业中收支相抵。

◇**breakeven** *n.* neither a profit nor a loss 收支相抵,损益平衡: **breakeven analysis** = calculation which shows at what point a product will breakeven 保本点分析:计算损益平衡点;**breakeven chart** = chart which shows the breakeven analysis in the form of a diagram 损益平衡图(表):用图表来表示盈亏平衡分析;**breakeven point** = (i) point at which sales income exactly covers total costs, so that neither a profit nor a loss is made 保本点:销售收入正好等于总成本,此时既无盈利也无亏损 (ii) (Stock Exchange) transaction which does not show a profit *or* loss (证券交易中)不盈不亏的交易,保本点,盈亏平衡点

◇**break-out** *n.* movement of a share price above *or* below its previous trading level 突破:股价上升或下跌突破以前交易水平

◇**break up** *v.* to split something large into small sections 分裂,拆散: ***The company was broken up and separate divisions sold off.*** 这家公司被拆散成单独的部分出售。**break-up value** = value of a company if its assets are sold separately (rather than its value as an existing business) 拆卖价值:将资产分别出售所得的公司价值(而不是作为一个现存的商号的价值)

bribe 1 *n.* money given to someone in authority to get him to help 贿赂行为,行贿行为: ***The minister was dismissed for taking bribes.*** 部长因受贿而被解除职务。**2** *v.* to pay someone money to get him to do something for you 行贿;向…行贿: ***We had to bribe the minister's secretary before she would let us see her boss.*** 为了能见到部长,我们不得不向部长的秘书行贿。

bricks and mortar *n.* (*informal*) fixed assets of a company, especially its buildings (非正式)一个公司的固定资产,尤指建筑物

bridge finance *n.* loans to cover short-term needs 过渡性融资,临时筹资:应付短期需要的贷款

◇**bridging loan** *or US* **bridge loan** *n.* short-term loan to help someone buy a new house when he has not yet sold his old one(美)临时贷款,过度性贷款:在某人尚未售出旧房子时,用于帮助其购买新房子的短期贷款

bring down *v.* (**a**) to reduce 降低,减少: ***Oil companies have brought down the price of petrol.*** 石油公司降低了汽油价格。(**b**) = BRING FORWARD

◇**bring forward** *v.* (**a**) to move to an

earlier date *or* time 把日期或时间提前: ***to bring forward the date of repayment*** 将还款时间提前; ***The date of the next meeting has been brought forward to March.*** 下次会议的时间被提前到了3月份。(**b**) to take an account balance from the end of the previous period as the starting point for the current period 转下页,结转(将上期期末余额作为当期期初余额): ***balance brought down or forward: £365.15*** 结转余额:365.15英镑

◇**bring in** *v.* to earn (dividend *or* interest) 获取(股利或利息): ***The shares bring in a small amount.*** 这些股票获利很小。

broker *n.* (**a**) person who acts as a middleman between a seller and a buyer 经纪人; **foreign exchange broker** = person who buys and sells foreign currency on behalf of other people 外汇经纪人:代表他人买卖外汇的人; **insurance broker** = person who sells insurance to clients 保险经纪人:向客户推销保险的人 (**b**) (**stock**) **broker** = person *or* firm that buys and sells shares *or* bonds on behalf of clients 证券经纪人:代表客户买卖股票和债券的人或公司; **agency broker** = dealer who acts as the agent for an investor, buying and selling for a commission 代理经纪人:投资者的代理人,代为交易以获取佣金; **discount broker** = broker who charges a lower commission than other brokers 票据贴现经纪人:收取较少的佣金的经纪人; **broker-dealer** = dealer who makes a market in shares (i.e. buys shares and holds them for resale) and also deals on behalf of investor clients 自营经纪人:进行自营也代客户交易的交易商; **broker's commission** = payment to a broker for a deal carried out (formerly, the commission charged by brokers on the London Stock Exchange was fixed, but since 1986 commissions are variable) 经纪人佣金:经纪人进行一次交易所收取的费用(以前,伦敦证券交易所经纪人佣金是固定的,但自1986年以后,佣金是可以变动的)

◇**brokerage** *n.* (**a**) broker's commission, the payment to a broker for a deal carried out 经纪人佣金 (**b**) = BROKING; **brokerage firm** *or* **brokerage house** = firm which buys and sells shares for clients 经纪人公司

◇**broking** *n.* dealing in stocks and shares 经纪活动

brought down (**b/d**) *or* **brought forward** (**b/f**) Phrase balance on an account from the previous period taken as the starting point for the current period 承前;结转(将上期期末余额作为当期期初余额) ***balance brought down or forward: £365.15*** 结转余额为365.15英镑

bubble memory *n.* method of storing binary data using the magnetic properties of certain materials, allowing very large amounts of data to be stored in primary memory 磁泡存贮:用某些物质的磁性来存贮二进制数据的方法,这样上存贮器中可以存贮大量数据

buck 1 *n. US (informal)* dollar (美)美元; **to make a quick buck** = to make a profit very quickly 飞速盈利 2 *v.* **to buck the trend** = to go against the trend 反对,逆潮流

bucket shop *n.* (**a**) *GB* travel agency which specializes in selling cut-price airtickets (英)专门销售打折飞机票的旅行社 (**b**) *US* brokerage firm which tries to encourage the sale of certain securities (美)指鼓励销售某类有价证券的经纪人公司

budget 1 *n.* (**a**) plan of expected expenditure and income (usually for one year) 预算:预期收入与支出的计划,通常为1年; ***to draw up a budget*** 制订预算; ***We have agreed the budgets for next year.*** 我们同意了下一年度的预算。**budget centre** = part of an organization for which a separate budget is prepared 预算中心:企业中单独为之制订预算的部门; **budget period** = period of time covered by a budget 预算期;

advertising budget = money planned for spending on advertising 广告预算：计划用于广告的资金；**capital (expenditure) budget** = budget for planned purchases of fixed assets during the budget period 资本(支出)预算：在预算期内对购买固定资产的预算；**cash budget** = plan of cash income and expenditure 现金预算：现金收支计划；**fixed budget** = budget which refers to a certain level of business (i.e., a certain sales turnover which produces a certain level of profit) 固定预算：对某一特定经营水平的预算(达到一定利润水平的销售额的预算)；**flexed** *or* **flexible budget** = budget which changes in response to changes in sales turnover and output 弹性预算：根据销售额和产量变动而变动的预算；**master budget** = budget prepared by amalgamating budgets from various profit and cost centres (sales, production, marketing, administration, etc.) to provide a main budget for the whole accounting entity 总预算：将各个成本中心和利润中心(销售、生产、促销、行政管理等)的预算加总得出的整个会计实体的主预算；**overhead budget** = plan of probable overhead costs 间接费用预算或管理费用预算；**publicity budget** = money allowed for expected expenditure on publicity 宣传费用预算；**sales budget** = plan of probable sales 销售预算 (b) **the Budget** = the annual plan of taxes and government spending proposed by a finance minister 财政预算(财政部长提出的年度国家税收收入和政府支出的财政计划)：***The minister put forward a budget aimed at boosting the economy.*** 财政部长提出了旨在促进经济增长的财政预算。**to balance the budget** = to plan income and expenditure so that they balance 平衡预算：使预算中收支相等：***The president is planning for a balanced budget.*** 总统正在筹划一个平衡预算。(*in the UK*) **Budget Day** = day (usually in March) when the Chancellor of the Exchequer presents his budget to Parliament (英)预算日：财政大臣向议会提交预算的那一天(通常在3月)；**budget deficit** = deficit in a country's planned budget, where income from taxation will not be sufficient to pay for the government's expenditure 预算赤字：在国家财政预算中税收收入不足以支付政府开支 (c) *US* **Office of Manpower and Budget (OMB)** = government department which prepares the US federal budget (美)人力管理与预算局：编制美国联邦预算的政府部门；**Director of the Budget** = member of the government in charge of the preparation of the budget (the equivalent in the UK are the **Chief Secretary to the Treasury** and the **Financial Secretary**) 主管预算编制的政府官员 (d) **budget account** = 预算账户：(i) (*in a shop*) arrangement where a customer has credit facilities in return for regular small payments into the account (在商店里)顾客用信用工具代替日常小额付款的一种安排 (ii)(*in a bank*) bank account where you plan income and expenditure to allow for periods when expenditure is high, by paying a set amount each month (在银行)通过每月支付一固定的金额，银行允许客户在开支较多期间对收支进行计划的银行账户 (e)(*in shops*) cheap (商店)便宜；**budget department** = department selling cheap goods 便宜店；**budget prices** = low prices 低价，优惠价格 **2** *v.* to plan probable income and expenditure 编制预算：***We are budgeting for £10,000 of sales next year.*** 我们正在为明年的销售额达到1万英镑编制预算。

◇**budgetary** *a.* referring to a budget 预算的；**budgetary policy** = policy of planning income and expenditure 预算政策；**budgetary control** = using budgets to control the performance of a company 预算控制：用预算对公司行为进行控制；**budgetary requirements** = expenditure *or* income required to meet the budget forecasts 预算需要，所需预算经费

◇**budgeting** *n*. preparing of budgets to help plan expenditure and income 预算编制

QUOTE He budgeted for further growth of 150,000 jobs (*or* 2.5 per cent) in the current financial year.

Sydney Morning Herald

引文:他为在当前财政年度内工作岗位会进一步增加15万个(或2.5%)而编制了预算。

《悉尼先驱晨报》

QUOTE The minister is persuading the oil, gas, electricity and coal industries to target their advertising budgets towards energy efficiency.

Times

引文:部长正在劝说石油、煤气、电力和煤炭工业将其广告预算的目标定为提高能源效率。

《泰晤士报》

QUOTE The Federal government's budget targets for employment and growth are within reach according to the latest figures.

Australian Financial Review

引文:根据最新的数据,联邦政府关于就业和经济增长的预算可以实现。

《澳洲金融评论》

buffer stocks *n*. with the intention of removing sharp fluctuations in world prices of the commodity 缓冲存货,调节存量 (i) stocks of raw materials *or* work in progress required by a production department to meet sales demand despite planned *or* unplanned changes in the rate of production 无论生产率的变化是计划好的,还是没有计划的都要满足销售的需要的,生产部门所需原材料或在制品的存货 (ii) stocks of a commodity bought by an international body when prices are low and held for resale at a time when prices have rise. 一个国际组织在商品价格低时购入、准备持有到价格上升时再售出的存货,其目的是消除国际市场上商品价格的剧烈波动

build into *v*. to add something to something 加…,加入…: ***You must build all the forecasts into the budget.*** 你必须把所有预测情况都编入预算. **We have built 10% for contingencies into our cost forecast.** = We have added 10% to our basic forecast to allow for items which may appear suddenly. 我们的成本预算中加入了10%的意外事件因素.

◇**build up** *v*. (**a**) to create something by adding pieces together 建立,建成,组合: ***He bought several shoe shops and gradually built up a chain.*** 他买下几家鞋店,并逐渐把它们组建成一个连锁店。(**b**) to expand something gradually 逐渐扩张,逐渐建立: ***to build up a profitable business*** 逐渐发展盈利业务; ***to build up a team of salesmen*** 逐渐扩大销售人员队伍

◇**buildup** *n*. gradual increase 增进,逐渐增加: ***a buildup in sales or a sales buildup*** 销售额的逐渐增加; ***There will be a big publicity buildup before the launch of the new model.*** 在新产品打入市场之前,要逐渐为其大作广告宣传。

buildings *n* constructions (offices, houses, factories, etc.) which are fixed tangible assets 建筑物

COMMENT: The valuation of buildings is difficult. Some appreciate over a period of time, while others can deteriorate and so have to be depreciated in the accounts. The asset value can also vary independently of the building itself as general property values rise of fall.

注释:对建筑物的估价是很困难的。有些在一定时期内会增值,但有些会贬值,因此必须在账户中计提折旧。在一般财产价值升降时,建筑物资产价值也可独立变化。

◇**building and loan association** *n*. *US* = SAVINGS AND LOAN ASSOCIATION (美)储蓄贷款协会,住房贷款协会

◇**building society** *n*. *GB* financial institution which accepts and pays

interest on deposits and lends money to people who are buying property against the security of the property (英)房屋建筑会,住房互助协会:提供购房抵押贷款的组织。指英国专门接受存款并支付利息,同时以所购房产为抵押提供购房贷款的金融机构: ***He put his savings into a building society or into a building society account*.** 他将节余存入住房互助协会(账户)。***I have an account with the Halifax Building Society*.** 我在哈利法克斯住房互助协会开立了一个账户。***I saw the building society manager to ask for a mortgage*.** 我见一个住房互助协会的经理要求获得抵押贷款。

COMMENT: Building societies mainly invest the money deposited with them as mortgages on properties, but a percentage is invested in government securities. Societies can now offer a range of banking services, such as cheque books, standing orders, overdrafts, etc., and now operate in much thesame way as banks. The comparable US institutions are the Savings & Loan Associations, *or* "thrifts".
注释:住房互助协会主要将其吸收的存款投向于抵押贷款,但有一定比例要投资于政府债券。协会现在还可以提供一系列银行服务,例如支票簿,定期付款指令,透支等。它现在的运作方式在很大程度上与银行运作方式一样。与之类似的美国机构是储蓄贷款协会。

bull *n*. (*Stock Exchange*) person who believes the market will rise, and therefore buys shares (*or* commodities *or* currency) to sell at a higher price later 买空者,多头:即因相信市场行情会上升而购买股票(或商品或货币)以便在将来价格较高时售出的人;**bull market** = period when share prices rise because people are optimistic and buy shares 上涨行情,牛市:即因为人们持乐观态度而购买股票,导致股价上涨的时期;**bull position** = buying shares in the hope that they will rise 多头地位;期望股票会上涨而买进股票;**stale bull** = investor who bought shares hoping that they would rise, and now finds that they have not risen and wants to sell them 失效多头:购买了股票,期望其上涨,但实际价格未上涨,而打算将其卖出的投资者 (NOTE: The opposite of bull is bear.)

QUOTE Lower interest rates are always a bull factor for the stock market.

Financial Times

引文:较低的利率总是一个股市上涨因素。

《金融时报》

QUOTE Another factor behind the currency market's bullish mood may be the growing realisation that Japan stands to benefit from the current combination of high domestic interest rates and a steadily rising exchange rate.

Far Eastern Economic Review

引文:日本很可能从现在国内的高利率及稳步上升的汇率上得益。这种趋势正在成为现实,这是引起货币市场行情上涨的另一个因素。

《远东经济评论》

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bulldog bond *n*. bond issued in sterling in the UK market by a non-British corporation 猛犬债券(外国债券的一种):由外国公司(非英国公司)在英国市场以英镑发行的债券
(比较 SAMURAI, YANKEE)

bullet *n* *US* repayment of the capital of a loan, when it matures (美)到期偿还贷款;**bullet bond** = eurobond which is only redeemed when it is mature (it is used in payments between central banks and also acts as currency backing) 只有到期才会偿还的欧洲债券(通常用于中央银行之间的支付,或作为货币储蓄);**bullet loan** = loan which is repaid in a single payment 到期一次还本付息的贷款

bullion *n*. gold *or* silver bars 条金,条银,块金,块银: ***The price of bullion is fixed daily*.** 每天固定条金的价格。***to***

fix the bullion price for silver 固定条银的价格

bumping *n.* *US* situation where a senior employee takes the place of a junior (in a restaurant *or* in a job) (美)降职(一般指在餐馆或在一项工作中)

business *n.* (**a**) occupation *or* trade 生意,商业,业务: ***Business is expanding.*** 业务在扩展。***Business is slow.*** 业务进展缓慢(商情不景气)。***He does a thriving business in repairing cars.*** 他的修车业务很兴隆。***What's your line of business?*** 你做哪一行? **business call** = visit to talk to someone about business 业务会谈; **business centre** = part of a town where the main banks, shops and offices are located 商业中心:城市中聚集了主要银行、商店和办公室的地区; **business correspondent** = journalist who writes articles on business news for newspapers 商业记者:专门向报纸提供商业新闻的记者; **business cycle** = regular rise and fall in trade 商业周期,经济周期:商业有规律的起落; **business day** = day (a normal weekday, excluding public holidays) when banks and stock exchanges are open for business 营业日:除了公共假日之外银行和证券交易所都营业的工作日; **business hours** = time (usually 9 a.m. to 5 p.m.) when a business is open 营业时间:一般上午9点到下午5点; **business plan** = document drawn up to show how a business is planned to work, with cash flow forecasts, sales forecasts, etc. (often used when trying to raise a loan, *or* when setting up a new business) 商业计划:根据现金流量预测、销售预测等制订的关于企业怎样运作的文件(通常用于申请贷款或设立新企业); **to be in business** = to run a commercial firm 经商; **to go into business** = to start a commercial firm 从商; ***He went into business as a car dealer.*** 他开办了一个汽车销售公司。**to go out of business** = to stop trading 停止营业; ***The firm went out of business during the recession.*** 在经济衰退期这家公司停业了。**on business** = on commercial work 因事,因公: ***He had to go abroad on business.*** 他必须因公出国。***The chairman is in Holland on business.*** 董事长因公在荷兰出差。(**b**) commercial company 公司,企业,商行: ***He owns a small car repair business.*** 他拥有一个小型修车行。***She runs a business from her home.*** 她在家经营一家企业。***He set up in business as an insurance broker.*** 他开办了一家保险经纪人的公司。**business address** = details of number, street and town where a company is located 经营地址:包括城市、街道、号码在内的公司详细地址; **business card** = card showing a businessman's name and the name and address of the company he works for 商业名片:印有商人名字及其就职公司名称和地址的卡片; **business combination** = action when one *or* more businesses become subsidiaries of another business 商业合并:一家公司或多家公司被兼并成为另一家公司的子公司的行为; **business correspondence** = letters concerned with a business 商业信函; **business expansion scheme (BES)** = scheme in Britain where money can be invested for some years in a new unquoted company and such investment carries full relief from income tax 企业扩充计划:在英国,若对在一家新的未上市公司作为期数年的投资,则对该投资可全部免纳所得税; **business expenses** = money spent on running a business, not on stock *or* assets 营业费用:用于经营的费用,并非用于股票和资产的费用; **bnsiness name** = name used by a company for trading purposes 商号名称:企业经营时所用的名字; **business review** = report on business carried out over the past year (it forms part of the directors' report) 经营回顾(年度)报告; **business segment** = section of a company which can be distinguished from the rest of the company by its own revenue and expenditure 业务部门:有自己收入和支出,可以和公司其他部门相区别的部分; **big**

business = very large commercial firms 大公司;**small business** = commercial firm with a few employees and a low turnover 小公司:只有很少雇员和较少销售额的小公司(亦见 SMALL)(**c**) affairs discussed 讨论的事项: ***The main business of the meeting was finished by 3 p.m.*** 下午3点之前结束了对会议主要事项的讨论;**any other business (AOB)** = item at the end of an agenda, where any matter can be raised 其他事项:议事日程的最后一项,在此项可讨论任何问题

◇**business agent** *n.* *US* chief local official of a trade union (美)工会在当地的主要官员

◇**businessman** *or* **businesswoman** *n.* man *or* woman engaged in business 商人,实业家:**She's a good businesswoman.** = She is good at commercial deals. 她是个优秀的商人。**a small businessman** = man who owns a small business 小商人:拥有一个小公司的人

bust *a.* (*informal*) **to go bust** = to become bankrupt (非正式)破产

buy 1 *v.* to get something by paying money 买: ***He bought 10,000 shares.*** 他买了1万股股票。***The company has been bought by its leading supplier.*** 该公司被其主要供货商收购了。***to buy wholesale and sell retail*** 批发买进,零售卖出;***to buy for cash*** 现金购买;**to buy at best** = to buy securities at the best price available, even if it is high 以最佳价格买进:尽管证券价格高,但在买进尽可能以最好的价格成交;**to buy forward** = to buy foreign currency before you need it, in order to be sure of the exchange rate 购买远期:在需要之前购买外币,以便将其买入汇率确定下来(NOTE: **buying — bought**) **2** *n.* **good buy** *or* **bad buy** = thing bought which is *or* is not worth the money paid for it 合算或不合算的购买: ***That watch was a good buy.*** 这块表物有所值。***This car was a bad buy.*** 这部车买贵了。

◇**buy back 1** *v.* to buy something which you have sold 回购:买回自己已经售出的某物: ***He sold the shop last year and is now trying to buy it back.*** 他去年卖掉了这家商店,现在正试图买回来。**2** *n.* (**a**) type of loan agreement to repurchase bonds *or* securities at a later date for the same price as they are being sold 债券回购:一种将在以后某个日子按原来的售价购回债券的贷款协议(NOTE: also called **repurchase agreement** *or* **repo**) (**b**) international trading agreement where a company builds a factory in a foreign country and agrees to buy all its production 国际贸易协议的一种;一公司在外国设立一家工厂并承诺将购买该工厂的全部产品(回购协议)

◇**buyer** *n.* (**a**) person who buys 买方: **There were no buyers.** = No one wanted to buy. 无人愿意购买。**a buyers' market** = market where shares *or* commodities *or* products are sold cheaply because there are few buyers 买方市场:指市场没什么买方,使商品便宜出售的市场(NOTE: The opposite is a **seller's market.**); **impulse buyer** = person who buys something when he sees it, not because he was planning to buy it 冲动购买者,即兴购买者:一时冲动而非有计划购买某物的人 (**b**) person who buys stock on behalf of a trading organization for resale *or* for use in production 进货代表:代表商业机构购买存货以便再出售或在生产中使用的人;**head buyer** = most important buyer in an organization 头号买主、主要买方; ***She is the shoe buyer for a London department store.*** 她是伦敦百货公司的鞋类进货人。***He is the paper buyer for a large magazine chain.*** 他是一家大型连锁杂志的纸张进货人。

◇**buy in** *v.* (**a**) (*of a seller at an auction*) to buy the thing which you are trying to sell because no one will pay the price you want (拍卖中的卖方)因为无人肯出卖方预期的价格,卖方买进自己想卖出的东西 (**b**) (*Stock Exchange*) to buy stock to cover a position (证券交

易)买进股票抵补头寸 (c) (*of a company*) to buy its own shares (公司)买进自己的股票

◇**buyin** *n*. **management buyin (MBI)** = purchase of a company by a group of outside executives 管理者买进：由外部经理购买某家公司

◇**buying** *n*. getting something for money 购买行为；**bulk buying** = getting large quantities of goods at low prices (以低价)成批采购；**forward buying** *or* **buying forward** = buying shares *or* commodities *or* currency for delivery at a later date 购买远期：购买在以后交割的股票(货物或货币)；**impulse buying** = buying items which you have just seen, not because you had planned to buy them 冲动购买，即兴购买：并非事先计划，而是看见某物一时冲动时的购买；**panic buying** = rush to buy something at any price because stocks may run out 恐慌购买，抢购：因可能会缺货而无论是何价都去购买某物；**buying department** = department in a company which buys raw materials or goods for use in the company 采购部门：公司负责购买原材料或商品以供该公司使用的部门；**buying power** = ability to buy 购买力：***The buying power of the pound has fallen over the last few years.*** 过去几年英镑的购买力下降了。

◇**buyout** *n*. purchase of a controlling interest in a company 垄断性收购：购买公司的一半以上股权；**employee buyout** = purchase of a company by its employees 雇员买断：由公司雇员购买公司(大部分股份)；**management buyout (MBO)** = takeover of a company by a group of employees (usually senior managers and directors) 管理层买断，管理层收购：由雇员(通常是高级经理和董事)将公司买下；**leveraged buyout (LBO)** = buying all the shares in a company by borrowing money against the security of the shares to be bought 杠杆收购：用购入股份作抵押去借款购买公司的全部股份

QUOTE We also invest in companies whose growth and profitability could be improved by a management buyout.

Times

引文：我们也投资于那些可以通过管理层收购而促进增长和提高盈利的公司。

《泰晤士报》

QUOTE In a normal leveraged buyout, the acquirer raises money by borrowing against the assets *or* cash flow of the target company.

Fortune

引文：在一般的杠杆收购中，购买者用目标公司的资产或现金流量作抵押去借款而筹集资金。

《财富》

BV *Dutch* = BESLOTEN VENOOTSCHAP 荷兰语，意为有限公司

bylaws *n*. *US* rules governing the internal running of a corporation (the number of meetings, the appointment of officers, etc.) 公司内部管理规章：(美)管理公司内部运营的规章制度(会议次数、高层人员的任命等)

(NOTE: in the UK, called **Articles of Association**)

by-product *n*. product made as a result of manufacturing a main product and which can be sold for profit 副产品

COMMENT: From the point of view of preparation of accounts, it is necessary to decide how much of the development costs of the main product should be apportioned to the by-product.

注释：从准备报表角度来看，有必要决定主要产品的开发成本中应分摊多少给副产品。

byte *n*. storage unit in a computer, equal to one character(计算机中)字节：存贮单位，等于一个印刷符号

C c

Schedule C schedule to the Finance Acts under which tax is charged on profits from government stock C类所得税:根据财政法案规定,对政府证券利润所征收的所得税

Table C model memorandum and articles of association set out in the Companies Act 1985 for a company limited by guarantee having no share capital 表C:1985年的公司法,提供的关于保证没有股本资本的公司章程范例

CA = CHARTERED ACCOUNTANT 特许会计师(苏格兰会计师协会的一个成员)

CACA = CHARTERED ASSOCIATION OF CERTIFIED ACCOUNTANTS 特许公认会计师协会

cage *n*. *US* (**a**) the part of a broking firm where the paperwork involved in buying and selling shares is processed (美)经纪业公司进行分理买卖股票的部门(NOTE: The GB equivalent is the **back office**.) (**b**) section of a bank where a teller works (surrounded by glass windows) 出纳室:银行出纳员工作的地方(被玻璃窗围着)

calculate *v*. (**a**) to find the answer to a problem using numbers 计算,核算: ***The bank clerk calculated the rate of exchange for the dollar.*** 银行职员计算了美元的汇率。(**b**) to estimate 估计,推测: ***I calculate that we have six months' stock left.*** 我估计我们还剩下6个月的存货。

◇**calculation** *n*. answer to a problem in mathematics 计算(结果): **rough calculation** = approximate answer 近似答案; ***I made some rough calculations on the back of an envelope.*** 我在信封背面作了些近似计算。***According to my calculations, we have six months' stock left.*** 根据我的计算,我们还剩下6个月的存货。**We are £20,000 out in our calculations.** = We have £20,000 too much *or* too little. 我们计算中出现了2万英镑的差错(过多或过少)。

◇**calculator** *n*. electronic machine which works out the answers to problems in mathematics 计算器: ***My pocket calculator needs a new battery.*** 我的袖珍计算器需要换一节新电池。***He worked out the discount on his calculator.*** 他用计算器算出了折扣。

calendar *n*. book *or* set of sheets of paper showing the days and months in a year, often attached to pictures 日历; **calendar month** = a whole month as on a calendar, from the 1st to the 30th *or* 31st 公历月; **calendar year** = year from the 1st January to 31st December 公历年; **calendar variance** = variance which occurs if a company uses calendar months for the financial accounts but uses the number of actual working days to calculate overhead expenses in the cost accounts 日历差异:公司在会计报表中使用日历月份,而在成本账中使用实际工作天数来计算间接费用时所发生的差异

call 1 *n*. (**a**) demand for repayment of a loan by a lender 要求偿还贷款(的行为); **call account** = type of current account where money can be withdrawn without notice 活期存款:一种不需通知就可取款的活期账户; **call loan** = bank loan repayable at call 短期同业拆借:随时须偿还的银行借款; **money at call** *or* **money on call** *or* **call money** = money loaned for which repayment can be demanded without notice (used by commercial banks, placing money on very short-term deposit with discount houses) 活期拆放贷款;还

款不用通知的贷款(商业银行使用,将资金短期存放在贴现公司);**call rate** = rate of interest on money at call 拆息利率,活期贷款利率 (**b**) (*Stock Exchange*) (i) demand to pay for new shares, which then become paid up (证券市场)催缴新股股款 (ii) price established during a trading session (证券市场)交易期内购买价格的确定;**at call** = immediately available 随时偿还;**call option** = option to buy shares at a future date and at a certain price 看涨期权,购买选择权:在将来某时按一特定的价格购买股票的选择权(NOTE: The opposite is **put**.); **call price** = price to be paid on redemption of a US bond 赎回价:赎回债券时支出的价格;**call purchase** *or* **call sale** = transaction where the seller *or* purchaser can fix the price for future delivery 期货交易:买卖双方可以确定将来交割价格的交易;**call rule** = price fixed on a Stock Exchange at the end of a day's trading and which remains valid until trading starts again the next day 固定价格:在交易日结束时证券交易所固定的价格,直到第二天开市以前都有效;**calls in arrear** = money called up for shares, but not paid at the correct time (the shares may be forfeited) and a special calls in arrear account is set up to debit the sums owing 欠付股款,催收欠缴股款:所交股款已确认,但未在规定时间内支付(这些股票可以被注销),建立一个特殊的催缴账户,同时借记这笔欠款 **2** *v.* to ask for a loan to be repaid immediately 催缴欠款

◇**callable** *a.* **callable bond** = bond which can be redeemed before it matures 可赎回债券:到期之前可被赎回的债券;**callable capital** = the part of a company's capital which has not been called up 公司通知即交的股本

◇**call-back pay** *n.* pay given to a worker who has been called back to work after his normal working hours 加班工资,加班费

◇**called-up capital** *n.* share capital in a company which has been called up but not yet paid for 已催缴的股本:已催缴,但还未支付的公司股本

◇**call in** *v.* to ask for a debt to be paid 借款:**call-in pay** = CALL-BACK PAY 加班工资

◇**call-over price** *n.* (*on commodity markets*) price which is applied when selling is conducted by a chairman, and not by open outcry (在商品市场)由董事长制订的交易价格,但不对外减价

◇**call up** *v.* to ask for share capital to be paid 催缴股本

cancel *v.* (**a**) to stop something which has been agreed *or* planned 停止,取消:***to cancel an appointment*** *or* ***a meeting*** 取消约会或会议;***to cancel a contract*** 取消合同;***The government has cancelled the order for a fleet of buses.*** 政府取消了这批公共汽车的订货。(**b**) **to cancel a cheque** = to stop payment of a cheque which has been signed 止兑支票
(NOTE: *GB* English: **cancelling - cancelled**, but *US* English: **canceling - canceled**)

◇**cancellation** *n.* stopping something which has been agreed *or* planned 取消、停止:***cancellation of an appointment*** 取消约会;***cancellation of an agreement*** 撤销协议;**cancellation clause** = clause in a contract which states the terms on which the contract may be cancelled 撤销条款

◇**cancel out** *v.* to balance and so make invalid *or* even 抵消,取消:***The two clauses cancel each other out.*** 这两个条款互相抵消。***Costs have cancelled out the sales revenue.*** 成本抵减了销售收入。

cap 1 *n* upper limit placed on something, such as an interest rate(the opposite, i.e. a lower limit is a "floor") 上限,例如利率上限(其反面即是下限) **2** *v.* to place an upper limit on something 规定上限:**capped floating rate note** = floating rate note which has an agreed maximum rate 具有利率上限的浮动利率票据

capacity *n*. (a) amount which can be produced *or* amount of work which can be done 生产量,工作量: ***industrial** or **manufacturing** or **production capacity*** 生产能力; **to work at full capacity** = to do as much work as possible 满负荷工作; **to use up spare** *or* **excess capacity** = to make use of time *or* space which is not fully used 全部利用剩余的时间或空间; **capacity utilization** = output shown as a percentage of capacity 生产能力利用率:产量与生产能力的比率; **capacity variance** = variance caused by the difference between planned and actual hours worked 生产能力差异:由计划和实际工作小时之间的不同引起的差异 (**b**) amount of space 库容量,贮藏量: **storage capacity** = space available for storage 库容量; **warehouse capacity** = space available in a warehouse 仓贮量 (**c**) (i) ability能力 (ii) (of a borrower) ability to pay back a loan (对借款人而言)偿还贷款的能力; **earning capacity** = amount of money someone is able to earn 获利能力

> **QUOTE** Analysts are increasingly convinced that the industry simply has too much capacity.
>
> ***Fortune***
>
> 引文:分析家日益相信该行业绝对有太多的生产能力。
>
> 《财富》

capita (参见 PER CAPITA)

capital *n*. (**a**) money, property and assets used in a business 资本,资金: ***company with £10,000 capital** or **with a capital of £10,000*** 有10,000英镑资本的公司; **authorized capital** *or* **registered capital** *or* **nominal capital** = maximum capital which is permitted by a company's memorandum of association 注册资本:公司章程允许公司所拥有的最多资本; **capital account** = account containing the capital invested in a partnership *or* company 资本账户:在合伙企业或公司中记录资本投资的账户; **capital adequacy ratio** *or* **capital-to-asset ratio** = amount of money which a bank has to have in the form of shareholders' capital, shown as a percentage of its assets (internationally agreed at 8%) 恰当资本比率:资本对资产比率,银行以股本形式拥有的资金占资产的百分比(国际上公认为8%); **capital assets** *or* **fixed assets** = property *or* machinery which a company owns and uses, but which the company does not buy *or* sell as part of its regular trade (fixed assets are divided into tangible fixed assets, intangible fixed assets, and investments) 资本资产,固定资产:公司拥有或使用的财产和机器设备,但不会在日常经营中进行买卖(固定资产分为有形固定资产、无形固定资产和投资); **capital asset pricing model** (**CAPM**) = model of the stock market which can be used to estimate different returns from high and low risk investments as well as the value of a company's shares 资本资产定价模型:在证券市场用来估计不同风险投资回报和公司股票价值的模型; **capital base** = the capital structure of a company (shareholders' capital plus long-term loans and retained profits) used as a way of assessing the company's worth 资本基础:公司资本结构(股本资本+长期借款+留存盈余),它是用以估计公司价值的一种方法; **capital bonus** = bonus payment by an insurance company which is produced by capital gain 资本红利:保险公司因资本利得而发放的红利; **capital (expenditure) budget** = budget for planned purchases of fixed assets during the next budget period 资本(支出)预算:对下一个预算期中购买固定资产的计划; **capital commitments** = expenditure on assets which has been authorized by directors, but not yet spent at the end of a financial period 资本承付:由董事授权可用于购买资产但在会计期末仍未发生的支出; **capital employed** =

shareholders' funds plus long-term borrowings of a business 所用资本：股东资本＋长期借款（亦见 RETURN ON CAPITAL EMPLOYED）; **capital equipment** = equipment which a factory *or* office uses in production 固定设备，资本设备：工厂或办公室用于生产经营的设备；**capital expenditure** *or* **investment** *or* **outlay** = money spent on fixed assets (property, machines, furniture, etc.) 固定资产开支，资本支出：用于购买固定资产（厂房设备、机器、装备等）的资金；**capital goods** = goods used to manufacture other goods (i.e. machinery) 资本货物：即生产资料，用于生产其它商品的物品（如机器）；**capital levy** = tax on the value of a person's property and possessions 财产税，资本税：对某人财产和占有物所征的税；**capital loss** = loss made when selling fixed assets 资本损失：因销售固定资产而造成的的损失；**capital profit** = profit made by selling an asset (same as capital gain) 资本收益：销售资产所获得的收益（同 capital gain）; **capital ratio** = CAPITAL ADEQUACY RATIO 恰当资本比例；**capital reconstruction** = putting a company into voluntary liquidation and then selling its assets to another company with the same name and same shareholders, but with a larger capital base 资产重组：某公司自愿破产清算，然后将其资产售给另一家公司，组建后的公司名字及股东不变，只是公司资本基础增大；**capital reorganization** = changing the capital structure of a company by amalgamating *or* dividing existing shares to form shares of a higher *or* lower nominal value 资本重组：将现有股票合并或分割为面值更大或更小的股票，以改变其资本结构；**capital reserves** = reserves of a company which cannot be distributed to the shareholders, except if the company is wound up (also known as "undistributable reserves") 资本准备金：公司不能分给股东的资本，除非公司结束（亦称 undistributable reserves）; **capital shares** = shares in a unit trust which rise in value as the capital value of the units rises, but do not receive any income (the other form of shares in a split-level investment trust are income shares, which receive income from the investments, but do not rise in value) 资本股票：单位信托公司的股票，当单位资本价值上升，该股票价值也上升，但不会收到任何收益（另外一种可分割投资信托中的股票是收益股票，该种股票会收到投资收益，但其价值不会上涨）；**capital structure of a company** = way in which a company's capital is made up of various sources of capital 公司资本结构：构成公司资本来源的方式；**capital transfer tax** = formerly, tax on gifts *or* bequests of money *or* property 资本转让税：对礼物、金钱或财产赠与所征的税（这是以前的税法，现在已改为遗产税，取消了生前转移资产的普遍征税）；**circulating capital** = capital in the form of cash *or* debtors, raw materials, finished products and work in progress required for a company to carry on its business 流动资金，流动资本：以现金、应收账款、原材料、制成品及在产品等形式存在的资本；**cost of capital** = minimum return required from an investment 资本成本：投资所要求的最低报酬率；**equity capital** = a company's capital which is owned by its ordinary shareholders (note that preference shares are not equity capital; if the company were wound up, none of the equity capital would be distributed to preference shareholders) 产权资本：由普通股股东持有的资本（注：优先股不是产权资本，如果公司结束，产权资本不会向优先股股东进行分配）；**fixed capital** = capital in the form of fixed assets 固定资本：以固定资产形式存在的资本；**issued capital** *or* **subscribed capital** = amount of capital issued as shares to the shareholders 已发行股本；**junior capital** = capital in the form of shareholders' equity, which is repaid only after secured loans (senior capital) if the firm goes into liquidation 次级资本：以股东

权益存在的资本,公司清算时,只有在抵押贷款(高级资本)清偿之后才会被清偿的资本; **paid-up capital** = amount of money paid for the issued share capital (it does not include called-up capital which has not yet been paid for) 已缴资本,实收资本:已缴清认购股款的股本(不包括尚未付款的催缴股本); **risk capital** *or* **venture capital** = capital for investment usually in high-risk projects at an early stage of development 风险资本:投资于发展初期的高风险项目的资金; **senior capital** = capital in the form of secured loans to a company (it is repaid before junior capital, such as shareholders' equity, in the event of liquidation) 高级资本:以抵押贷款形式存在的资本(在破产清算时,它将在股东权益即初级资本之前被偿付); (**nominal**) **share capital** = the total face value of all the shares which a company is authorized to issue according to its memorandum of association (also known as "authorized share capital") 名义资本,额定资本:根据公司章程发行股票的面值总额(亦称 "authorized share capital"); **working capital** = capital in the form of cash, stocks and debtors (less creditors) used by a company in its day-to-day operations 营运资本:公司日常经营所需的现金、存货、应收账款(减应付账款) (**b**) money for investment 投资资金; **movements of capital** = changes of investments from one country to another 资本流动,资金流向:投资在国家之间的转移; **capital exports** = movement of capital out of a country (in the form of overseas investments, *or* of loans to overseas countries) 资本输出(对外国的投资或贷款); **flight of capital** = rapid movement of capital out of one country because of lack of confidence in that country's economic future 资本外流,资金抽走,资本外逃:由于对某国的经济缺乏信心,将资金很快地从该国抽走; **capital markets** = 资本市场: (i) places where companies can look for long-term investment capital 公司可以寻求长期投资资金的场所 (ii) international markets where money can be raised for investment in businesses 可以为企业经营筹集资金的国际市场

◇**capital account** *n*. 资本账户; (**a**) account of dealings (money invested in a business, *or* profits left in a business) by the partners *or* proprietors 合伙人或业主进行交易的账户(记录企业投资资金或留存收益) (**b**) items in a country's balance of payments which refer to capital investments made in *or* by other countries 一国国际收支中的资本账户,指对别国或别国对本国的资本投资 (**c**) *US* total equity in a business (美)公司总权益账户

◇**capital allowances** *n*. allowances based on the value of fixed assets which may be deducted from a company's profits and so reduce its tax liability 资本减免:可从公司利润中减去固定资产额,这样就能使纳税额减少。

> COMMENT: Under current UK law, depreciation is not allowable for tax on profits, whereas capital allowances, based on the value of fixed assets owned by the company, are tax-allowable.
> 注释:在英国现行法律下,折旧是不允许为税收目的而抵减利润的,而基于公司拥有固定资产价值的投资的资金则允许抵税。

◇**capital gain** *n*. money made by selling fixed assets *or* certain other types of property (such as works of art, leases, etc.; if the asset is sold for less than its purchase price, the result is a capital loss)资本利得:因出售固定资产或其他类型的财产所得收入(例如出售艺术品、租约等所得,如果资产售价低于买价则为资本损失); **capital gains tax** (**CGT**) = tax paid on capital gains 资本利得税

> COMMENT: In the UK, capital gains tax is payable on capital gains from the sale of assets, in particular shares and properties, above a certain minimum level.
> 注释:在英国,对出售高于某个最低标准时

的资产(尤其是股票和财产)所获资本利得将征收资本利得税。

QUOTE To prevent capital from crossing the Atlantic in search of high US interest rates and exchange-rate capital gains.

Duns Business Month

引文:阻止资本穿过大西洋以寻求美国高利率和汇率而带来的资本利得。

《邓氏商业月刊》

QUOTE Canadians' principal residences have always been exempt from capital gains tax.

Toronto Star

引文:加拿大的主要居所都免交资本利得税。

《多伦多明星报》

QUOTE Issued and fully paid capital is $100 million, comprising 2,340 preference shares of $100 each and 997,660 ordinary shares of $100 each.

Hongkong Standard

引文:已发行并缴清的资本是1亿美元,包括每股100美元的优先股2,340股和每股100美元的普通股997,660股。

《英文虎报》

QUOTE The Bank for International Settlements (BIS) has indicated it is considering permitting banks to include funds raised through preference share issues in the requirement that the institutions have an 8% capital-to-asset ratio.

Far Eastern Economic Review

引文:国际清算银行暗示它正在考虑允许银行把优先股所筹资金计入计算银行的8%这个资本对资产比率之中去。

《远东经济评论》

capitalism *n.* economic system where each person has the right to invest money in a business and to profit from trading 资本主义:一种经济制度,在该制度下,每个人都有权将资金投资于企业并从中获得利润

◇**capitalist 1** *n.* person who invests money in a business 资本家,投资者 **2** *a.* working according to the principles of capitalism 资本主义的: ***a capitalist economy*** 资本主义经济; ***the capitalist system*** 资本主义制度; ***the capitalist countries*** 资本主义国家

◇**capitalization** *n.* **market capitalization** = (i) value of a company calculated by multiplying the price of its shares on the Stock Exchange by the number of shares issued 股本市值,资本总额:用证券交易所的股票价格乘以发行股数所得的公司价值 (ii) value of all the shares listed on a stock market 股票市场上所有上市股票的价格: ***company with a £1m capitalization*** 股票市价总额为100万英镑的公司; **capitalization issue** *or* **bonus issue** *or* **free issue** *or* **scrip issue** = issue of shares, where a company transfers money from reserves to share capital and issues free extra shares to the shareholders (the value of the companry remains the same, and the total market value of shareholders' shares remains the same, the market price being adjusted to account for the new shares) 资本化股票发行,发行红利股:将留存收益转到股本账户而向股东发放的新股(公司价值不变,股票市值总额不变,但股票市价会因新股发行而进行调整); **capitalization of costs** = including costs normally charged to the profit and loss account in the balance sheet (the effect is that profits are higher than if such costs are matched with revenues in the same accounting period) 成本资产化:把通常应列入损益表的成本列入资产负债表(的行为)(这些成本如果在同一会计期间与收入配比,那么利润会被高估); **capitalization of reserves** = issuing free bonus shares to shareholders 准备金资本化:指将历年滚存的留存收益以发放股票股利的形式转为股本

◇**capitalize** *v.* (a) to authorize a company to issue shares up to a certain limit 授权一公司发行一定数量的股票: **company capitalized at £10,000** =

company with an authorized share capital of £10,000 核准发行股本为1万英镑 (b) to convert reserves into share capital 资本化:将准备金转化为股本 (c) to calculate the value of a business (two methods are used: the present value of future income *or* the share price multiplied by the number of the shares in issue) 计算公司的价值(有两种方法:未来收益现值法或股票价格乘以股票发行数)

◇**capitalize on** *v.* to make a profit from 利用;从…获利: ***to capitalize on one's market position*** 利用某人的市场地位获利

QUOTE At its last traded price the bank was capitalized at around $1.05 billion with 60 per cent in the hands of the family.

South China Morning Post

引文:按最后交易价格,银行的现值为10.5亿美元,其60%为个人存款。

《南华早报》

CAPM = CAPITAL ASSET PRICING MODEL 资本资产定价模型

captive market *n* market where one supplier has a monopoly and the buyer has no choice over the product which he must purchase 卖方市场:该市场只有一个供应商,买方对产品没有选择而必须购买

car *n.* **company car** = car which belongs to a company and is lent to an employee to use for business *or* other purposes 公司车:属于公司的小汽车,因公事或其他目的借给雇员使用的车

card *n.* small piece of stiff paper *or* plastic 卡片: **business card** = card showing a businessman's name and the address of the company he works for 商业名片;**cash card** = plastic card used to obtain money from a cash dispenser 现金卡:用于从提款机提取现金的塑料卡片; **charge card** = credit card for which a fee is payable, but which does not allow the user to take out a loan (he has to pay off the total sum charged at the end of each month) 赊账卡:只能用于付费,不能用于提款的信用卡(每月末必须付清所有费用); **cheque (guarantee) card** = plastic card from a bank which guarantees payment of a cheque up to a certain amount, even if the user has no money in his account 支票卡:即使使用者账户中已无资金,银行仍保证支付一定数额的塑料卡; **credit card** = plastic card which allows you to borrow money *or* to buy goods without paying for them immediately 信用卡:允许你借款或不用立即付款即可购物的塑料卡;**debit card** = plastic card, similar to a credit card, but which debits the holder's account immediately through an EPOS system 与信用卡类似的一种卡,但它通过电子销售系统立刻借记持卡人账户(即从其账户中划账); **punched card** = card with holes punched in it which a computer can read 穿孔卡:计算机可以阅读的有孔的卡片; **smart card** = credit card with a microchip, used for withdrawing money from ATMs, *or* for purchases at EFTPOS terminals 灵活信用卡:有微芯片的信用卡,可以从自动取款机上提款,也可在电子存款转换终端购物; **store card** = credit card issued by a department store 商场信用卡:由商场签发的信用卡

◇**cardholder** *n.* person who holds a credit card *or* bank cash card 持卡人

QUOTE Ever since October, when the banks' base rate climbed to 15 per cent, the main credit card issuers have faced the prospect of having to push interest rates above 30 per cent APR. Though store cards heve charged interest at much higher rates than this for some years, 30 per cent APR is something the banks fight shy of.

Financial Times Review

引文:自从10月份银行的基础利率上调至15%以来,主要信用卡发行商很快将

不得不把年利率调高到超过 30%。尽管商场信用卡的利率多年来大大超过 30%,但银行却总想设法避免 30%的年利率。

《金融时报评论》

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carriage *n* transporting goods from one place to another; cost of transport of goods 运输;运费: *to pay for carriage* 付运费; *to allow 10% for carriage* 留出 10%作为运费; *Carriage is 15% of the total cost.* 运费是总成本的 15%。**carriage free** = deal where the customer does not pay for the shipping 运费免付; **carriage paid** = deal where the seller has paid for the shipping 运费已付; **carriage forward** = deal where the customer will pay for the shipping when the goods arrive 运费到付,运费由收货人付

carry 1 *n.* cost of borrowing to finance a deal (为一笔交易筹资)负债成本; **positive carry** = deal where the cost of the finance is less than the return 正负债成本:筹资成本小于资本报酬率的交易; **negative carry** = deal where the cost of finance is more than the return on the capital used 负负债成本:筹资成本大于资本报酬率的交易 **2** *v* (**a**) to take from one place to another 运送,运载: *to carry goods* 运送货物; *a tanker carrying oil from the Gulf* 来自于海湾的运载石油的油轮; *The train was carrying a consignment of cars for export.* 火车上运送的是一批出口轿车。(**b**) to vote to approve 投票赞成: **The motion was carried.** = The motion was accepted after a vote. 此项动议投票通过了。(**c**) to produce 产生,生息: *The bonds carry interest at 10%.* 这种债券按 10%的利率计息。

◇**carry down** *or* **carry forward** *v.* to take an account balance at the end of the current period as the starting point for the next period 结转;转下:将上(本)期期末余额作为本(下)期期初余额; **balance carried forward** *or* **balance c/f** = amount entered in an account at the end of a period *or* page of an account book to balance the debit and credit entries; it is then taken forward to start the next period *or* page 余额转下:将会计期末的数额,账簿末登录的借贷平衡数额转为下期或下页的起始数

◇**carry over** *v.* 将…转入下期(页),结转: (**a**) **to carry over a balance** = to take a balance from the end of one page *or* period to the beginning of the next 余额结转下期(页) (**b**) **to carry over stock** = to hold stock from the end of one stock taking period to the beginning of the next 结转库存量:将期末存货盘点持有的存货作为下期期初的存货

◇**carryover** *n.* (**a**) stock of a commodity held at the beginning of a new financial year 在新的会计年度初所持有的商品存货 (**b**) not paying an account on settlement day, but later 在结算日后才支付的账

cartel *n.* group of companies which try to fix the price *or* to regulate the supply of a product because they can then profit from this situation 卡特尔:企业联合体,它们试图固定价格和控制某种产品的供应,从而获取垄断利润

Cartesian coordinates *n* positional system that uses two axes at right angles to represent a point which is located with two numbers, giving a position on each axis 笛卡尔坐标,直角坐标:在直角用两条垂直的轴表示的平面,每一个点都可用该坐标轴上的两个数来确定位置

◇**Cartesian structure** *n.* data structure whose size is fixed and whose elements are in a linear order 笛卡尔结构:规模确定,其元素呈线性序列的数据结构

cash 1 *n.* (**a**) money in coins *or* notes 现金: **cash in hand** *or US* **cash on hand** = money and notes, kept to pay small amounts but not deposited in the bank 库存现金:用于小额支付,但未存入银行的现金; **hard cash** = money in notes and coins, as opposed to

cheques *or* credit cards 现金,与支票或信用卡相对; **petty cash** = small amounts of money 零用现金; **ready cash** = money which is immediately available 现金,现款:随时可动用的现款; **cash account** = account which records the money (cash and cheques) which is received and spent 现金账户:记录现金和支票收支的账户; **cash advance** = loan in cash against a future payment 预付现金; **cash balance** = balance in cash, as opposed to amounts owed 现金余额; **cash book** (**CB**) = book in which cash transactions are entered 现金簿:记录现金交易的账簿; **cash box** = metal box for keeping cash 现金保险柜; **cash budget** = plan of cash income and expenditure 现金预算:现金收支的计划; **cash card** = card used to obtain money from a cash dispenser 现金卡:从取款机上提现的卡; **cash desk** = place in a store where you pay for the goods bought (商场里)收银台; **cash dispenser** = machine which gives out money when a special card is inserted and instructions given 自动取款机; **cash dividend** = dividend paid in cash, as opposed to a dividend in the form of bonus shares 现金股利(与之相反的是股票股利); **cash economy** = black economy, where goods and services are paid for in cash,and therefore not declared for tax 荫蔽经济:用现金支付货物和劳务款项以避免纳税申报; **cash float** = cash put into the cash box at the beginning of the day *or* week to allow change to be given to customers 流通现金:一周或一天开始放进现金保险柜以备找零的现金; **cash inflow** = receipts of cash *or* cheques 现金流入; **cash limit** = fixed amount of money which can be spent during a certain period 现金限额:在一特定期间所能支出现金的限额; **cash market** = the gilt-edged securities market (where purchases are paid for almost immediately, as opposed to the futures market) 金边证券市场(这里都采用立刻付款方式购买,与之相反的是期货市场); **cash offer** = offer to pay in cash, especially offer to pay cash when buying shares in a takeover bid 现金报价:用现金支付的要约,特别用于在兼并出价中用现金购买股票; **cash outflow** = expenditure in cash *or* cheques 现金流出:用现金或支票的支出; **cash payment** = payment in cash 现金支付; **cash position** = state of the cash which a company currently has available 现金头寸:公司目前拥有的可用现金; **cash price** = price of a commodity which is for immediate delivery (also called actual price *or* spot price) 现售价格;现金售价,现货价格:立即交割的商品价格(亦称实际价格,或即期价格); **cash purchases** = purchases made in cash 现金购买; **cash ratio** = (i) ratio of cash *or* other liquid assets to the current liabilities in a business 现金比率:公司现金或其他流动资产与流动负债的比率 (ii) ratio of cash to deposits in a bank (usually a percentage laid down by the central bank) 现金比率:现金与银行存款的比率(通常由中央银行规定的一个百分比); **cash register** *or* **cash till** = machine which shows and adds the prices of items bought, with a drawer for keeping the cash received 现金出纳机; **cash reserves** = a company's reserves in cash, deposits *or* bills, kept in case of urgent need 现金准备金:公司的现金、存款、或票据,以备紧急需要 (**b**) using money in coins *or* notes 现款,使用现金: **cash discount** = discount given to a customer who is paying cash 现金折扣:对顾客用现金付款的折扣; **to pay cash down** = to pay in cash immediately 即付现金; **cash price** *or* **cash terms** = lower price *or* terms which apply if the customer pays cash 付现价格;付现条件:用现金支付而享受的较低价格或优惠条件; **cash price** *or* **spot price** = price for buying a commodity for immediate delivery (asopposed to the price for future delivery 现货价格;现售价格(现金售价的反义词): the price for

future delivery; **settlement in cash** *or* **cash settlement** = 现金结算:(i) paying a bill in cash 用现金付账 (ii) paying for government securities immediately on purchase 购买政府债券时的即付方式;**cash sale** *or* **cash transaction** = transaction paid for in cash 现金销售;现金交易;**terms: cash with order (CWO)** = terms of sales showing that the payment has to be made in cash when the order is placed 定货付现;订货时即付现金;**cash on delivery (COD)** = payment in cash when goods are delivered 货到付款,交货付款;**cash discount** *or* **discount for cash** = discount given for payment in cash 现金折扣(用现金付款时给予的折扣) (c) **cash basis** = method of preparing the accounts of a business, where revenues and costs are shown at the time when they are received *or* paid (as opposed to showing them when they are earned *or* incurred; also called "receipts and payments basis") 现金收付制:企业记账的一种方法。收入和费用都在收到或支付时记入相应账户(与之相反的是收入与费用发生时入账;亦称"收付实现制") 2 *v*. **to cash a cheque** = to exchange a cheque for cash 支票兑现,兑付支票

◇**cashable** *a*. which can be cashed 可提现的: ***A crossed cheque is not cashable at any bank.*** 划线支票在任何银行都不能提现(只能用于转账)。

◇**cash and carry** *n*. (**a**) large store, selling goods at low prices, where the customer pays cash and has to take the goods away himself 现金,自运现购自运,运输自理:以较低价格出售商品的,大商场顾客用现金支付并自己将货物运走: ***cash and carry warehouse*** 现购自运仓库 (**b**) buying a commodity for cash and selling the same commodity on the futures market 现金买进,期货出售:用现金买进某种商品,在期货上售出同样的商品

◇**cash cow** *n*. product *or* subsidiary company that consistently generates good profits but does not provide growth 现金牛型,现金母牛:能不断提供良好利润,但无增长的产品或分公司

◇**cash crops** *n*. agricultural crops grown for sale to other buyers *or* to other countries, rather than for domestic consumption 商品化农作物;经济作物:种植向他人或外国销售的农作物,而非用于家庭或国内消费

◇**cash flow** *n*. cash which comes into a company from sales (cash inflow) *or* the money which goes out in purchases *or* overhead expenditure (cash outflow) 现金流动:通过销售流入公司的现金(现金流入)或因采购或间接费用开支而流出的现金(现金流出): **cash flow accounting (CFA)** = measuring the financial activities of a company in terms of cash receipts and payments, without recording accruals, prepayments, debtors, creditors and stocks 现金流量会计:用现金收付来衡量企业的财务活动会计,它对应计款项、预付款、应收账款、应付账款和存货不作记录;**cash flow budget** *or* **cash budget** = plan of cash income and expenditure 现金预算;**cash flow forecast** = forecast of when cash will be received *or* paid out 现金流量预测;**cash flow statement** = report which shows inflows and outflows during a given period 现金流量表:在给定期间内,表示现金流入和现金流出状况的报表;**net cash flow** = difference between the money coming in (cash inflow) and the money going out (cash outflow) 净现金流量:现金流入减去现金流出的差额;**negative cash flow** = situation where more money is going out of a company than is coming in 负现金流量:现金流出大于现金流入;**positive cash flow** = situation where more money is coming into a company than is going out 正现金流量:现金流入大于现金流出;**The company is suffering from cash flow problems.** = Cash income is not coming in fast enough to pay the expenditure going out. 该公司正为现金流量问题而困扰。

◇**cashier** *n*. person who takes money from customers in a shop; person who deals with customers' money in a bank 出纳员,收银员:商店中的收款员,或在银行与客户存款打交道的业务员; *US* **cashier's check** = a bank's own cheque, drawn on itself and signed by the cashier *or* other bank official (美)银行本票:银行签发的由银行付款的票据

◇**cash in** *v*. to sell shares for cash 兑现:卖(股票)获得的现金

◇**cash in on** *v*. to profit from 从…获利: ***The company is cashing in on the interest in computer games.*** 该公司因经营计算机游戏而盈利。

◇**cashless society** *n*. society where no one uses cash, all purchases being made by credit cards, charge cards *or* cheques 无现金流通的社会:所有的购买都通过信用卡、赊账卡或支票进行而无人使用现金的社会

◇**cash up** *v*. to add up the cash in a shop at the end of the day 一天营业结束后,将商店里的现金加总

casual *a*. not permanent *or* not regular 临时的: **casual labour** = workers who are hired for a short period 临时工; **casual work** = work where the workers are hired for a short period 临时工作,暂时工作; **casual labourer** *or* **casual worker** = worker who can be hired for a short period 临时工

CB = CASH BOOK 现金簿

CCA = CURRENT COST ACCOUNTING 现行成本会计

CD = CERTIFICATE OF DEPOSIT 存单,存据;存折

c/d = CARRIED DOWN 过次页,结转,转下

CE = CHIEF EXECUTIVE 董事长

ceiling *n*. highest point, such as the highest interest rate, the highest amount of money which a depositor may deposit, etc 最高点,上限,如利率上限,存户存款的最高限额: ***There is a ceiling of $100,000 on deposits.*** 存款额的上限为10万美元。***to fix a ceiling to a budget*** 为预算规定一个最高限额; **ceiling price** *or* **price ceiling** = highest price that can be reached 最高限价

central *a*. organized at one main point 中央的,中心的: **central government** = the main government of a country (as opposed to municipal, local, provincial *or* state governments) 中央政府(与之相对的是市政府、地方政府、省政府或州政府); **central office** = main office which controls all smaller offices 中心机构;总公司; **central parity** = parity of a European currency to the ECU, linked according to the Exchange Rate Mechanism 中心平价:与汇率机制相联系的、某一欧洲货币同欧洲货币单位的比价; **central processing unit (CPU)** *or* **central processor** = group of circuits that perform the basic functions of a computer, made up of three parts: the control unit, the arithmetic and logic unit (ALU) and the input/output unit 中央处理单元,中央处理器:执行计算机基本功能的集成线路,由三部分组成:控制器、算术和逻辑运算器以及输入/输出装置; **central purchasing** = purchasing organized by a central office for all branches of a company 集中采购,统一购买:由公司中心机构组织的为各分支机构统一采购; **central rate** = exchange rate of a European currency against the ECU 中心汇率:某一欧洲货币对欧洲货币单位的汇率

◇**central bank** *n*. main government-controlled bank in a country, which controls the financial affairs of the country by fixing main interest rates, issuing currency, supervising the commercial banks and controlling the foreign exchange rate 中央银行:由政府控制的银行,该银行通过确定主要利率,发行货币,监管商业银行和控制外汇汇率来对财政金融事务进行控制; **central bank discount rate** = rate at which a central bank discounts bills, such as treasury bills 中央银行贴现率:中央银行对票据(如国库券)贴现所使用的贴现率; **central bank intervention** = action by a central bank to change base interest rates, to

impose exchange controls, to buy *or* sell the country's own currency, in an attempt to influence international money markets 中央银行干预:中央银行为影响国际货币市场而采取的改变基准利率,实行外汇管制,买卖本国货币等行为。

QUOTE The official use of the ecu remains limited, since most interventions by central banks on the market are conducted in dollars.

Economist

引文:由于中央银行对市场的大多数干预是以美元进行的,因此,官方使用欧洲货币单位仍是有限的。

《经济学家》

QUOTE Central bankers in Europe and Japan are reassessing their intervention policy

Duns Business Month

引文:欧洲和日本的中央银行对其干预政策进行了重新评价。

《邓氏商业月刊》

centralization *n.* organization of everything from a central point 集中

◇**centralize** *v.* to organize from a central point 集中: ***All purchasing has been centralized in our main office.*** 所有的购买活动都集中在我们的总公司。***The group benefits from a highly centralized organizational structure.*** 这个集团得益于一个高度集权的组织机构。

centre *or US* **center** *n.* (**a**) **business centre** = part of a town where the main banks, shops and offices are 商业中心 (**b**) important town *or* region 重要的城镇和地区: ***industrial centre*** 工业中心; ***manufacturing centre*** 制造业中心; ***the centre for the shoe industry*** 鞋业制造中心 (**c**) group of items in an account 账户中的一组项目; **cost centre** = person *or* group whose costs can be itemized and to which costs can be allocated for control purposes 成本中心:为了成本控制的目的,将成本分类后分配给相关的人或部门; **profit centre** = person *or* department considered separately for the purposes of calculating a profit 利润中心:可以独立核算利润的人或部门

CEO = CHIEF EXECUTIVE OFFICER 总经理;首席执行官

certain *a.* (**a**) sure 确定的: ***The chairman is certain we will pass last year's total sales.*** 董事长确信我们将突破去年的销售总额。(**b**) **a certain number** *or* **a certain quantity** = some 一定数; **certain annuity** = annuity which will be paid for a certain number of years only 确定年金:在一确定年限内支付的年金

certificate *n.* official document which shows that something is owned by someone *or* that something is true 证书;证明:表明某人拥有某物,或某事属实的正式文件: **clearance certificate** = document showing that goods have been passed by customs 结关放行证明:表明海关允许货物放行的文件; **savings certificate** = document showing you have invested money in a government savings scheme 储蓄存单; **share certificate** = document proving that you own shares 股权证书; **certificate of approval** = document showing that an item has been officially approved 许可证; **certificate to commence business** = document issued by the Registrar of Companies which allows a registered company to trade 经营许可证; **certificate of incorporation** = document showing that a company has been officially registered 公司注册证,公司执照; **certificate of origin** = document showing where imported goods come from *or* were made 原产地证明书; **certificate of quality** = certificate showing the grade of a soft commodity 质量证明书; **certificate of registration** = document showing that an item has been registered 注册执照

◇**certificated** *a.* **certificated bankrupt** = bankrupt who has been discharged from bankruptcy with a certificate to

show that he was not at fault 持书破产者：证明不是由于他的过错而破产的人

◊**certificate of deposit (CD)** *n.* document from a bank showing that money has been deposited at a certain guaranteed interest rate for a certain period of time 存单，存折

COMMENT: A CD is a bearer instrument, which can be sold by the bearer. It can be sold at a discount to the vlaue, so that the yield on CDs varies. CDs are traded on the secondary market by discount houses and CD futures are traded on LIFFE.

注释：CD是不记名票据，可由持票人出售。它可以折价出售，所以CD的收益率是变化的。CD由贴现公司在二级市场上交易，CD期货则在伦敦国际金融期货交易所(LIFFE)交易。

certify *v.* to make an official declaration in writing 书面正式声明：***I certify that this is a true copy.*** 我声明这副本是真的。***The document is certified as a true copy.*** 这文件被证实是真的。**certified accountant** = accountant who has passed the professional examinations and is a member of the Chartered Association of Certified Accountants 注册会计师：通过了专业考试，成为特许公认会计师协会成员的会计师；**certified cheque** *or US* **certified check** = cheque which a bank says is good and will be paid out of money put aside from the payer's bank account 保付支票：银行承认有效，从付款人账户中付款的支票；*US* **Certified Public Accountant** = accountant who has been given a certificate by a state, allowing him *or* her to practise in that state 注册公共会计师：州政府给予其证书允许其在本州执业的注册会计师

cession *n.* giving up property to someone (especially a creditor) 让与，财产转让(尤指转让财产权益给债权人)

c/f = CARRIED FORWARD 结转；转下

CFA = CASH FLOW ACCOUNTING 现金流量会计

CFO = CHIEF FINANCIAL OFFICER 财务主任，财务总监

CGT = CAPITAL GAINS TAX 资本利得税

chairman *n.* person who presides over the board meetings of a company 董事长：***the chairman of the board*** *or* ***the company chairman*** 董事长；**the chairman's report** *or* **chairman's statement** = annual report from the chairman of a company to the shareholders 董事长报告：公司董事长向股东提交的年度报告

(亦见 VICE-CHAIRMAN)

COMMENT: Note that in a UK company, the chairman is less important than the managing director, although one person can combine both posts. In the US, a company president is less important than the chairman of the board.

注释：请注意：尽管在英国公司一个人可兼任董事长和总经理这两项职务，但是，董事长不如总经理重要，而在美国，公司总经理没有董事长重要。

QUOTE The corporation's entrepreneurial chairman seeks a dedicated but part-time president. The new president will work a three-day week.

Globe and Mail (Toronto)

引文：作为创业人的董事长寻求一个对事业执着的兼职总经理。这个新的总经理一周将工作三天。

《环球邮报》(多伦多)

Chamber of Commerce *n.* group of local businessmen who meet to discuss problems which they have in common and to promote commerce in their town 商会：当地商人的组织，讨论其共同存在的问题，以及推动所在城镇商业的发展

Chancellor of the Exchequer *n.* *GB* chief finance minister in the British government (英)财政大臣：英国政府的财政部长

change 1 *n.* **(a)** money in coins *or*

small notes 零钱; **small change** = coins 硬币; **to give someone change for £10** = to give someone coins *or* notes in exchange for a ten pound note 给某人换10英镑的零钱; **change machine** = machine which gives small change for a larger coin 找零机:将大额硬币换成零钱的机器 (**b**) money given back by the seller, when the buyer can pay only with a larger note *or* coin than the amount asked 找零:顾客付款额大于所需款项时卖方找回给买方的零钱: ***He gave me the wrong change.*** 他给我找错钱了。***You paid the £5.75 bill with a £10 note, so you should have £4.25 change.*** 你用10英镑的纸币付5.75英镑的账单,还应找你4.25英镑的零钱。**keep the change** = keep it as a tip (said to waiters, etc.) 留作小费(对服务员说) **2** *v.* (**a**) **to change a £10 note** 将10英镑换成零钱 (**b**) to give one type of currency for another 兑换货币: ***to change £1,000 into dollars*** 将1,000英镑兑换成美元; ***We want to change some traveller's cheques.*** 我们想换些旅行支票。(**c**) **to change hands** = to be sold to a new owner 易主,转手,换主人: ***The shop changed hands for £100,000.*** 这家商店以10万英镑的价格易主了。

channel 1 *n.* physical connection between two points that allows data to be transmitted, such as a link between a CPU and a peripheral 通道,途径,传递装置:允许数据传送的两点之间的物理联系,例如CPU(中央处理器)和外围设备之间的联系 **2** *v.* to send in a certain direction 向某方向传送: ***They are channelling their research funds into developing European communication systems.*** 他们把研究基金投入开发欧洲通讯系统。

chapter *n.* *US* section of an Act of Congress (美)国会法律中的款项:**Chapter 11** = section of the US Bankruptcy Reform Act 1978, which allows a corporation to be protected from demands made by its creditors for a period of time, while it is reorganized with a view to paying its debts; the officers of the corporation will negotiate with its creditors as to the best way of reorganizing the business 第11款:1978年,美国破产改革法中的一款,它允许公司应债权人要求可以延续一段时期,在此期间,公司应为偿清债务而进行重组,并且公司高层管理人员与债权人一起讨论重组企业的最好途径;**Chapter 7** = section of the US Bankruptcy Reform Act 1978, which sets out the rules for the liquidation of an incorporated company 第7款:美国1978年破产改革法中的一款,其中列出了股份有限公司清算规则

character *n.* graphical symbol which appears as a printed *or* displayed mark, such as one of the letters of the alphabet, a number *or* a punctuation mark 字符:打印或显示的图形符号,例如字母表中的字母、数字或标点符号; **character set** = list of all the characters which can be printed *or* displayed 字符集:可打印或显示的所有符号一览表

charge 1 *n.* (**a**) money which must be paid; price of a service 必须付的款,服务费: ***to make no charge for delivery*** 免费送货; ***to make a small charge for rental*** 收费很低租赁; ***There is no charge for service*** *or* ***No charge is made for service.*** 免费服务。**admission charge** *or* **entry charge** = price to be paid before going into an exhibition, etc. 入场费; **bank charges** = charges made by a bank for carrying out work for a customer 银行手续费; **handling charge** = money to be paid for packing *or* invoicing *or* dealing with goods which are being shipped 装卸费;处理费;装运手续费:货物包装,开发票或装运的费用; **inclusive charge** = charge which includes all items 总费用; **interest charges** = money paid as interest on a loan 利息费用; **scale of charges** = list showing various prices 价格表; **service charge** = charge added to a bill in a restaurant to pay for

service 服务费; ***A 10% service charge is added.*** 加 10% 服务费. ***Does the bill include a service charge?*** 这账单里包括服务费吗? **charge account** = arrangement which a customer has with a store to buy goods and to pay for them at a later date, usually when the invoice is sent at the end of the month; the customer will make regular monthly payments into the account and is allowed credit of a multiple of those payments 赊账,赊账账户;客户向商店赊账购货,通常发票在月底送出,顾客应定期每月付款,允许同时贷记这诸笔付款; **charge card** = credit card for which a fee is payable, but which does not allow the user to take out a loan (he has to pay off the total sum charged at the end of each month) 赊账卡;付费用的卡,但不允许使用该卡贷款(使用者每月底必须付清所有费用); **charges forward** = charges which will be paid by the customer 费用先付;买方付费; **A token charge is made for heating.** = A small charge is made which does not cover the real costs at all. 象征性的收费。 **free of charge** = free, with no payment to be made 免费 (**b**) guarantee of security for a loan, for which assets are pledged 抵押;用资产作质押的贷款担保; **fixed charge** = charge linked to certain specified assets, such as property 固定抵押:指定资产的抵押,如财产; **floating charge** = charge linked to any of the company's assets of a certain type, but not to any specific item 浮动抵押:指用公司一定类型的资产(浮动资产:存货、应收账款等)的全部而非以指定财产作抵押; **charge by way of legal mortgage** = way of borrowing money on the security of a property, where the mortgagor signs a deed which gives the mortgagee an interest in the property 以财产为抵押的借款方式:抵押人签署契约使受押人(贷方)对抵押资产享有权益 (**c**) sum deducted from revenue in the profit and loss account 费用:从损益表收益项目中扣除的总数 **2** *v*. (**a**) to ask someone to pay for services; to ask for money to be paid 向某人收费,叫某人付款: ***to charge £5 for delivery*** 运输费5英镑; ***How much does he charge?*** 他收费多少? **to charge the packing to the customer** *or* **to charge the customer with the packing** = the customer has to pay for packing 向顾客收包装费; **He charges £6 an hour.** = He asks to be paid £6 for an hour's work. 他一小时收费6英镑。(**b**) to record an expense *or* other deduction from revenue in the profit and loss account 在损益表中记录费用和其他抵减收入的项目 (**c**) to take something as guarantee for a loan 以某物作为贷款抵押; **charging order** = court order to make someone pay a sum owed by placing a charge on his assets 资产扣押令:法庭扣留某人资产作抵押而让其还款的命令

◇**chargeable** *a*. which can be charged 应收费的: ***repairs chargeable to the occupier*** 占用者应付的维修费; **chargeable asset** = asset which will produce a capital gain when sold 在出售时有资本利得的资产; **chargeable gain** = capital gain on which capital gains tax is assessed 应税收益:应被征税的资本利得; **sums chargeable to the reserve** = sums which can be debited to a company's reserves 可以借记某公司准备金项目的数额

◇**chargee** *n*. (**a**) person who holds a charge over a property 接受财产作抵押的人 (**b**) person who has the right to force a debtor to pay 债权人:有权向债务人催款的人

QUOTE Traveller's cheques cost 1% of their face value — some banks charge more for small amounts

Sunday Times

引文:旅行支票按其面值的1%收费,有些银行对小面额旅行支票收费更高。

《星期日泰晤士报》

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charity *n.* body which aims not to make a profit, but to benefit the general public by helping the poor *or* by promoting education *or* religion *or* by doing other useful work 慈善机构:不以盈利为目的,旨在通过助贫推动教育或宗教或做其他一些有益的工作使公众收益的机构; **the Charity Commissioners** = body which governs charities and sees that they follow the law and use their funds for the purposes intended 慈善机构管理部门:对慈善机构是否遵守法律和按预期目的使用基金进行管理的机构

◇**charitable** *a.* which benefits the general public as a charity 慈善的,公众受益的; **charitable purposes** = the aims of a charity 慈善目的; **charitable trust** *or* US **charitable corporation** = trust which benefits the public as a whole, which promotes education *or* religion *or* which helps the poor *or* which does other useful work 慈善信托:一种信托机构,该机构以公众受益为目的,如促进教育或宗教或帮助穷人,或做其它有益的工作

COMMENT: A charity must benefit th general public *or* a specific group within the general public. A charity cannot benefit its own members at the expense of the public.
注释:慈善机构必须使公众或公众中的特定群体受益。慈善机构不能以公众利益为代价而使本机构成员受益。

chart *n.* diagram showing information as a series of lines *or* blocks, etc. 图表; **bar chart** = diagram where quantities and values are represented by thick columns of different heights *or* lengths 条形图; **flow chart** = diagram showing the arrangement of various work processes in a series 流程图; **organization chart** = diagram showing how a company *or* an office is organized 组织系统图; **pie chart** = diagram where information is shown as a circle cut up into sections of different sizes 圆形图饼分图; **sales chart** = diagram showing how sales vary over time 销量图,销售图

charter 1 *n.* (a) **bank charter** = official government document allowing the establishment of a bank 银行执照 (b) hiring transport for a special purpose 租赁:为特殊目的租用交通工具; **charter flight** = flight in an aircraft which has been hired for that purpose 包租航班; **charter plane** = plane which has been chartered 包机 **2** *v.* to hire for a special purpose 租赁:为特殊目的的租赁: *to charter a plane or a boat or a bus* 租一架飞机或一艘船,一辆公共汽车

◇**chartered** *a.* (a) **chartered accountant (CA)** = accountant who has passed the professional examinations and is a member of the Institute of Chartered Accountants in Scotland 特许会计师:通过了专业考试并成为了苏格兰特许会计师协会成员的会计师 (b) (body) which has been set up by royal charter, and not registered under the Companies Act 特许的(实体); **chartered bank** = bank which has been set up by government charter (formerly used in England, but now only done in the USA and Canada) 特许银行:政府批准发给特许执照的银行(以前在英格兰使用,目前只有美国和加拿大还在使用); **chartered company** = (company) which has been set up by royal charter, and not registered under the Companies Act 特许公司:获得特许经营执照而非按公司法成立的公司 (c) **chartered ship** *or* **bus** *or* **plane** = ship *or* bus *or* plane which has been hired for a special purpose 包船,包车或包机

◇**Chartered Association of Certified Accountants (CACA)** professional association of certified accountants in the UK; it holds examinations for membership; its members are associates (ACCA) *or* fellows (FCCA) 英国特许公认会计师协会:它是英国特许会计师的专业团体,它举行为取得成员资格必须通过的专业考试,它的成员是特许会计师协会准会员和特许管理会计师

协会会员

◇**Chartered Institute of Management Accountants (CIMA)** professional association of management accountants, which holds examinations for membership; its members are associates(ACMA) *or* fellows (FCMA) 特许管理会计师协会:管理会计师的专业团体,它举行为取得成员资格必须通过的专业考试,它的成员由特许管理会计师如会准会员和会员组成

◇**Chartered Institute of Public Finance and Accounting (CIPFA)** professional association for accountants working in the public services 特许公共财务会计协会:在公共事业机构工作的会计人员的专业组织

charting *n*. using charts to analyze stock market trends and forecast future rises *or* falls 图表法:通过图表分析股票市场趋势并预测未来价格的升降的方法(或做法)

◇**chartist** *n*. person who studies stock market trends and forecasts future rises *or* falls 图表分析人

chattel mortgage *n*. *US* mortgage using personal property as security 动产抵押:(美)用私人财产作抵押

◇**chattels** *pl*. *n*. **goods and chattels** = moveable property (but not freehold real estate) 动产(不包括永久拥有的不动产); **chattels real** = leaseholds 准不动产;指定期租借地产等; **chattels personal** = any property that is not real property 私人动产(非不动产); **incorporeal chattels** = intangible properties (such as patents *or* copyrights) 无形资产(如专利和版权)

cheat *v*. to trick someone so that he loses money 欺骗: ***He cheated the Inland Revenue out of thousands of pounds.*** 他向国内税收局编税数千英镑。***She was accused of cheating clients who came to ask her for advice.*** 她因欺骗前来咨询的客户被起诉。

check 1 *n*. (**a**) sudden stop 突然停止: **to put a check on imports** = to stop some imports 停止进口 (**b**) **check digit** = last digit of a string of computerized reference numbers, used to validate the transaction 校验位:计算机索引符号的最后一位,用于证明交易的有效性; **check sample** = sample to be used to see if a consignment is acceptable 验货样品 (**c**) investigation *or* examination 检查,调查: ***The auditors carried out checks on the petty cash book.*** 审计师检查了零用现金账簿。(**d**) *US* (in restaurant) bill (美)(餐厅)账单 (**e**) *US* = CHEQUE (美)支票: **check routing symbol** = number shown on a US cheque which identifies the Federal Reserve district through which the cheque will be cleared 支票结算号码 支票上用于识别结算支票的联邦储备区的号码 (**f**) *US* mark on paper to show that something is correct (美)(在纸上)作核对无误的符号: ***make a check in the box marked 'R'*** 对贴有'R'符号的箱子进行核查 (NOTE: *GB* English is **tick.**) **2** *v*. (**a**) to stop *or* to delay 停止或拖延: ***to check the entry of contraband into the country*** 阻止走私货进入国境 (**b**) to examine *or* to investigate 检查,调查: ***to check that an invoice is correct*** 确保发票正确; ***to check and sign for goods*** 检查并签发这批货物; **He checked the computer printout against the invoices.** = He examined the printout and the invoices to see if the figures were the same. 他将计算机的打印件与发票相对,看数字是否一致。(**c**) *US* to mark with a sign to show that something is correct (美)核对无误的记号: ***Check the box marked 'R'.*** 核查有'R'记号的箱子。

◇**checkable** *a*. *US* (deposit account) on which checks can be drawn (美)(存款账户)可开出支票的

◇**checking account** *n*. *US* bank account on which you can write cheques (美)支票账户

◇**checkoff** *n*. system where union dues are automatically deducted by the employer from a worker's pay cheque 发薪时,代扣工会会费

cheque *n*. note to a bank asking them

to pay money from your account to the account of the person whose name is written on the note 支票: ***a cheque for £10 or a £10 cheque*** 10英镑的支票; **cheque account** = bank account which allows the customer to write cheques 支票账户; **cheque to bearer** = cheque with no name written on it, so that the person who holds it can cash it 无记名支票:无收款人姓名,持票人可将其兑现的支票; **crossed cheque** = cheque with two lines across it showing that it can only be deposited at a bank and not exchanged for cash 划线支票:支票上划有两条表明该支票只能用于转账而不能提现的支票; **open** *or* **uncrossed cheque** = cheque which can be cashed anywhere 普通支票:可在任何银行兑现的支票; **blank cheque** = cheque with the amount of money and the payee left blank, but signed by the drawer 空白支票:由出票人签发,但收款人和付款金额没填的支票; **pay cheque** *or* **salary cheque** *or US* **pay check** = monthly cheque by which an employee is paid 工资支票:每月雇员领取工资的支票; **traveller's cheques** = cheques taken by a traveller, which can be cashed in a foreign country 旅行支票:由旅游者持有,可在外国兑现的支票; **dud cheque** *or* **bouncing cheque** *or* **cheque which bounces** *or US* **rubber check** = cheque which cannot be cashed because the person writing it has not enough money in his account to pay it 拒付支票,(美)空头支票:因为出票人账户没有足够款项支付而不能兑现的支票 (b) **to cash a cheque** = to exchange a cheque for cash 将支票兑现; **to endorse a cheque** = to sign a cheque on the back to show that you accept it 支票背书:在支票背面签名表明已承兑该支票; **to make out a cheque to someone** = to write someone's name on a cheque 向某人开支票; ***Who shall I make the cheque out to?*** 我该签发支票给谁? **to pay by cheque** = to pay by writing a cheque, and not using cash *or* a credit card 用支票支付; **to pay a cheque into your account** = to deposit a cheque 将支票款划入你的账户; **The bank referred the cheque to drawer.** = Returned the cheque to the person who wrote it because there was not enough money in the account to pay it. 支票退回:因为出票人账户中没有足够的钱支付支票款,而将支票退给出票人。 **to sign a cheque** = to sign on the front of a cheque to show that you authorize the bank to pay the money from your account 签发支票; **to stop a cheque** = to ask a bank not to pay a cheque which has been signed and sent 止付支票:请求银行对已签发的和开出的支票拒付

◇**cheque book** *n.* booklet with new cheques 支票簿

◇**cheque (guarantee) card** *n.* plastic card from a bank which guarantees payment of a cheque up to a certain amount, even if there is no money in the account 支票(保付)卡:即使你的账户中没有钱,但银行保证对支票仍支付一定款项的塑料卡

Chicago school school of monetarists, based at the University of Chicago, led by Professor Milton Friedman 芝加哥学派:基于芝加哥大学的一个货币主义学派,其代表人物为M·费里德曼

chief *a.* most important 最重要的,主要的: ***He is the chief accountant of an industrial group.*** 他是这个工业集团的总会计师. **chief cashier** = main cashier in a bank 出纳主任(NOTE: The *US* equivalent is **head teller.**); **chief executive** *or US* **chief executive officer (CEO)** = executive in charge of the management of all of a company (often the same person as the managing director) 总经理; **chief financial officer (CFO)** = executive in charge of a company's financial operations, reporting to the CEO 财务总经理,财务总监

Chinese walls *n.* imaginary barriers between departments in the same

organization, set up to avoid insider dealing *or* conflict of interest (as when a merchant bank is advising on a planned takeover bid, its investment department should not know that the bid is taking place, *or* they would advise their clients to invest in the company being taken over) 长城：同一组织内部不同部门的假想障碍，设置这种障碍的目的是避免内幕交易或利益冲突（比如一家商业银行正在为一项计划兼并递价提供咨询，该银行的投资部门不应获知此事，否则，投资部会劝它的客户投资于这将被兼并的企业）

chip *n*. (a) **a computer chip** = device used in computers, consisting of a small piece of crystal of a semiconductor, onto which are etched a number of components such as transistors, resistors *or* capacitors, which together perform a function 计算机芯片 (b) **blue chip** = very safe investment *or* risk-free share in a good company 蓝筹股：指绩优公司的股票，该类股票具有安全、无风险的特点

CHIPS = CLEARING HOUSE INTERBANK PAYMENTS SYSTEM 票据交换银行间支付系统：纽约使用的用计算机进行的银行间票据交换系统

chop *n*. (in the Far East) stamp, a mark made on a document to show that it has been agreed, acknowledged, paid, *or* that payment has been received (在远东)图章；官印：表明协议已同意，文件已收到，欠款已付或已收到的符号

chose French word meaning "item" *or* "thing" 法语，意为：项目、物品、所有物：**chose in action** = personal right which can be enforced *or* claimed as if it were property (such as a patent *or* copyright *or* debt *or* cheque) 法律上的产权，可经诉讼取得的财产权（例如专利权、版权、债权或支票）；**chose in possession** = physical thing which can be owned (such as a piece of furniture) 实际占有物（例如一件家具）

c.i.f. *or* **CIF** = COST, INSURANCE AND FREIGHT 到岸价格：成本、保险费加运费

CIMA = CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS 特许管理会计师协会

CIPFA = CHARTERED INSTITUTE OF PUBLIC FINANCE AND ACCOUNTANCY 特许财政与会计学协会

circular 1 *a*. sent to many people 通告的；流通的：**circular letter of credit** = letter of credit sent to all branches of the bank which issues it 循环信用证，流通信用证：送给所有签发行支行的信用证 **2** *n*. (a) leaflet *or* letter sent to many people 通知，通函：***They sent out a circular offering a 10% discount.*** 他们发出了很多给予10%折扣的通函。(b) leaflet sent by a broker to clients, with information about companies and shares 经纪人送给客户的关于各公司和股票的资料

◇**circularize** *v*. to send a circular to 发送通知：***The committee has agreed to circularize the members.*** 委员会同意发送通知给其成员。***They circularized all their customers with a new list of prices.*** 他们向所有的客户发送新的价格表。

circulate *v*. (a) (of money) **to circulate freely** = to move about without restriction by the government 使(货币)自由流通 (b) to send *or* to give out without restrictions 不受限制地送出或给予：**to circulate money** = to issue money *or* to make money available to the public and industry 发行钞票；**circulating asset** *or* **floating asset** = asset which is assumed will be consumed during the company's normal trading cycle and will be replaced by the same type of asset 流动资产 (c) to send information to 传播，传送信息给…：***They circulated a new list of prices to all their customers.*** 他们向所有客户传送了新的价格目录。

◇**circulating capital** *n*. capital in the form of cash *or* debtors, raw materials, finished products and work in progress required for a company to carry on its business 流动资金，流动资本

◇**circulation** *n*.(a) movement 流通;传播: ***The company is trying to improve the circulation of information between departments.*** 公司正试图改善各部门之间的信息流通。**circulation of capital** = movement of capital from one investment to another 资本流动 (b) **to put money into circulation** = to issue new notes to business and the public 发行新纸币: ***The amount of money in circulation increased more than was expected.*** 货币流通量增长超过预期。

> **QUOTE** The level of currency in circulation increased to N4.9 billion in the month of August.
>
> ***Business Times (Lagos)***
>
> **引文**:8月份货币流通量增至49亿尼日利亚奈拉。
>
> 《商业时报》(拉各斯)

city *n*. (a) large town 城市: ***The largest cities in Europe are linked by hourly flights.*** 每小时一次的航班将欧洲最大的城市联结起来。**capital city** = main town in a country, where the government is located 首都;**inter-city** = between cities 城市之间; ***Inter-city train services are often quicker than going by air.*** 乘城市之间的火车往往比乘飞机还快。(b) **the City (of London)** = old centre of London, where banks and large companies have their main offices; the British financial centre 伦敦老区;旧的伦敦市中区,那里聚集着银行和大公司的主要办公场所,是英国的金融中心; ***He works in the City*** *or* ***He is in the City.*** 他在伦敦老区工作。**City Code on Takeovers and Mergers** *or* **Takeover Code** = code of practice which regulates how takeovers should take place; it is enforced by the Takeover Panel 接管(兼并)法:规范如何接管(兼并)实施的法典,由接管(兼并)委员会实施;**City desk** = section of a newspaper office which deals with business news 商业新闻编辑部;**City editor** = business *or* finance editor of a British paper (英国报纸)商业和金融栏编辑; **They say in the City that the company has been sold.** = The business world is saying that the company has been sold. 商界传闻该公司已被出售。

civil *a*. **civil action** = court case brought by a person *or* a company against someone who has done them wrong 民事诉讼:一个公司或自然人起诉另一个有过错的人的案件;**civil law** = laws relating to people's rights and agreements between individuals 民法:在个人之间有关权利和协议的法律

claim 1 *n*.(a) asking for money 索取,要求;**wage claim** = asking for an increase in wages 要求加工资;**The union put in a 6% wage claim** = The union asked for a 6% increase in wages for its members 工会提出一项对其成员加薪6%的要求。(b) **legal claim** = statement that you think you own something legally 法律声明:称自己合法拥有某物的声明: ***He has no legal claim to the property.*** 他对这项财产没有法律声明(法律上,他无权要这项财产)。(c) **insurance claim** = asking an insurance company to pay for damages *or* for loss 保险索赔;**claims department** = department of an insurance company which deals with claims 理赔部:保险公司专门处理索赔的部门;**claim form** = form to be filled in when making an insurance claim 索赔申请书;**claims manager** = manager of a claims department 索赔部经理;**no claims bonus** = lower premium paid because no claims have been made against the insurance policy 无赔偿折扣,无赔偿奖励:保险公司对保险费给予折扣(主要指对投保人驾驶的车辆未出事故给予的奖励);**to put in a claim** = to ask the insurance company officially to pay damages 要求保险公司赔偿损失; ***to put in a claim for repairs to the car*** 要求赔偿修车费用;***She put in a claim for £250,000***

damages against the driver of the other car*.** 她向另一辆小车的司机提出了25万英镑的赔偿要求。**to settle a claim** = to agree to pay what is asked for 同意赔偿,同意理赔; ***The insurance company refused to settle his claim for storm damage*.** 保险公司拒绝赔偿他由暴风雨引起的损失。(**d**) **small claims court** = court which deals with claims for small amounts of money 小额赔偿法庭 **2** *v*. (**a**) to ask for money 要求索赔: ***He claimed £100,000 damages against the cleaning firm*.** 他要求清洁公司赔偿10万英镑。She claimed for the rest of the car repairs from her insurance company*.** 她要求保险公司支付其余的修车费。(**b**) to say that something is your property 声明有要求权或所有权: ***He is claiming possession of the house*.** 他声明拥有这幢房子。***No one claimed the umbrella found in my office*.** 没有人来认领我办公室那把雨伞。(**c**) to state that something is a fact 声称;主张: ***He claims he never received the goods*.** 他声称他从未接受过此物。***She claims that the shares are her property*.** 她声称这些股票是她的财产。

◇**claimant** *n*. person who claims 索赔人: **rightful claimant** = person who has a legal claim to something 合法索赔者

◇**claimer** *n*. = CLAIMANT 索赔人

class *n*. (**a**) category *or* group into which things are classified according to quality *or* price 等级;种类: **first-class** = top quality *or* most expensive 一级,头等; ***He is a first-class accountant*.** 他是一级会计师。(**b**) *US* type of common stock (Class A stock is similar to the British 'A' Shares)(美)普通股类型[A股与英国的A股类似(见'A' shares)]

classify *v*. to put (expenses, such as electricity, rent, salaries, postage, etc.) into classes *or* categories 将…分类(例如把电费、租金、工资、邮资等分类)

clause 1 *n*. section of a contract 合同条款: ***There are ten clauses in the contract*.** 合同中有10项条款。***According to clause six, payments will not be due until next year*.** 根据条款6,明年应付款项才到期。**exclusion clause** = clause in an insurance policy *or* warranty which says which items are not covered by the policy 除外责任条款;保险单中列明对如下项目不予保险的条款; **penalty clause** = clause which lists the penalties which will happen if the contract is not fulfilled (违约)罚款条款;未履行合约时所适用的违约金条款; **termination clause** = clause which explains how and when a contract can be terminated 终止条款;解释合同怎样和何时可终止的条款 **2** *v*. to list details of the relevant parties to a bill of exchange 在汇票上详细列明相关各方

claw back *v*. to take back money which has been allocated 加税弥补;通过增加税收将已分配的资金收回: ***Income tax claws back 25% of pensions paid out by the government*.** 政府通过税收收回已发放的养老金的25%。***Of the £1m allocated to the project, the government clawed back £100,000 in taxes*.** 从政府对项目投资的100万英镑中又通过税收收回了10万英镑。

◇**clawback** *n*. (**a**) money taken back 资金收回 (**b**) allocation of new shares to existing shareholders, so as to maintain the value of their holdings 将新股分配给现有股东,以保持其所持股票价值不变

clean bill of lading *n*. bill of lading with no note to say the shipment is faulty *or* damaged 清洁提单;未加注明货物有残损的提单; **clean float** = floating a currency freely on the international markets, without any interference from the government 清洁浮动;指政府不干预的自由浮动汇率 (比较 DIRTY FLOAT)

clear 1 *a*. (**a**) **clear profit** = profit after all expenses have been paid 净利润: ***We made $6,000 clear profit on the sale*.** 我们销售获得6000美元净利润。(**b**) free *or* total period of time 空闲的,或一整段时间; **three clear days** =

three whole working days 3 个完整工作日; ***Allow three clear days for the cheque to be paid into the bank.*** 允许在 3 个工作日之内将支票存入银行。**2** *v.* (**a**) to sell cheaply in order to get rid of stock 存货削价,清仓廉售: ***demonstration models to clear*** 要处理的展品 (**b**) **to clear goods through customs** = to have all documentation passed by customs so that goods can leave the country 结关出境:使所有文件结关,以使货物能离开该国 (**c**) **to clear 10%** *or* **$5,000 on the deal** = to make 10% *or* $5,000 clear profit 这笔买卖净赚 10%,或 5,000 美元; **We cleared only our expenses.** = The sales revenue only paid for the costs and expenses without making any profit. 销售收入刚够支付成本费用,没有盈利。(**d**) **to clear a cheque** = to pass a cheque through the banking system, so that the money is transferred from the payer's account to another 支票结算:通过银行系统传递支票,将钱从付款人账上转到收款人账上; ***The cheque took ten days to clear*** *or* ***The bank took ten days to clear the cheque.*** 银行花 10 天结算这张支票。

◇**clearance** *n.* (**a**) **customs clearance** = passing goods through customs so that they can enter *or* leave the country 结关放行:货物通过海关,可以进入或离开该国; **to effect customs clearance** = to clear goods through customs 使货物结关; **clearance certificate** = certificate showing that goods have been passed by customs 结关证书:海关允许货物放行的文件 (**b**) **clearance sale** = sale of items at low prices to get rid of stock 清货大减价销售 (**c**) **clearance of a cheque** = passing of a cheque through the banking system, transferring money from one account to another 支票结算:通过银行系统传递支票,将资金从一个账户转到另一个账户上; ***You should allow six days for cheque clearance.*** 你应允许 6 天支票结算时间。

◇**clearing** *n.* (**a**) **clearing of goods through customs** = passing of goods through customs 结关放行:通过海关放行货物 (**b**) **clearing of a debt** = paying all of a debt 债务结算:付清所有的债务 (**c**) settling of a banking *or* stock exchange transaction through a centralized system 清算:通过中央系统进行银行业务或股票交易的结算; **clearing member** = member firm of a stock exchange which is also a member of the stock exchange clearing house 票据交易所和共交换所会员行,交换行

◇**clearing bank** *n.* bank which clears cheques, one of the major British High Street banks, specializing in normal banking business for ordinary customers (loans, cheques, overdrafts, interest-bearing deposits, etc.) 清算银行,票据交换银行:进行票据结算的银行,英国高街主要银行之一,它专门为一般客户进行普通银行业务服务(贷款,支票,透支,有息存款等)

◇**clearing house** *n.* central office where clearing banks exchange cheques, *or* where stock exchange *or* commodity exchange transactions are settled 票据交换所:清算银行进行支票交换或股票交易或商品交易的中心场所; **Clearing House Automated Payments System (CHAPS)** = computerized system for clearing cheques 票据交换所自动支付系统:进行支票结算的计算机系统

(NOTE: In the *US*, the equivalent is the **Clearing House Interbank Payments System (CHIPS)**.)

◇**clear off** *v.* **to clear off a debt** = to pay all of a debt 偿还所有债务

client *n.* person with whom business is done *or* person who pays for a service 客户,顾客; **client account** = bank account opened by a solicitor *or* estate agent to hold money on behalf of a client 客户账户,委托人账户:律师或房地产代理商代表客户所开的银行账户

◇**clientele** *n.* all the clients of a business; all the customers of a shop 客户,顾客:一个公司或商店的所有客户或

顾客

close 1 *n*. end of a day's trading session on a stock *or* commodity exchange 收市:股票或商品交易所一天的交易结束: ***At the close of the day's trading the shares had fallen 20%.*** 在收市时,股票下跌了20%。**2** *a*. **close to** = very near *or* almost 非常接近,几乎: ***The company was close to bankruptcy.*** 该公司几乎破产了。***We are close to meeting our sales targets.*** 我们基本上达到了我们的销售目标。**3** *v*. to end 结束:(**a**) to stop doing business for the day 打烊,停止营业: ***The office closes at 5:30.*** 办事处5:30停止营业(5:30停止办公)。***We close early on Saturdays.*** 星期六我们提前打烊。(**b**) **to close** *or* **to close off the accounts** = to come to the end of an accounting period and take the closing balances on the ledger accounts to the profit and loss account 结账:会计期末,将分类账上的期末余额转至损益表; **to close a position** = to arrange one's affairs so that one no longer has any liability to pay (as by selling all one's securities *or* when a purchaser of a futures contract takes on a sales contract for the same amount to offset the risk) 结清头寸:使某人不再有任何负债的财务安排(如卖掉所有的证券,或期货合约的购买者为抵补签定的销售合同风险所签的等值的期货购买合约) (**c**) **to close an account** = (i) to stop supplying a customer on credit 停止向某顾客赊销 (ii) to take all the money out of a bank account and stop the account 结束账户:取出银行账户中所有的钱以结束该账户: **He closed his building society account.** = He took all the money out and stopped using the account. 他从房屋互助协会的账户中取出所有的钱,停业使用这个账户。(**d**) **The shares closed at $15.** = At the end of the day's trading the price of the shares was $15. 该股票的收盘价为15美元。

◇**close company** *or US* **close(d) corporation** *n*. company controlled by a few shareholders (in the UK, five or less) *or* its directors, where the public owns only a small proportion of the shares 股份不公开公司,封闭式公司:由少数几个股东或董事控制(在英国指5个或5个以下),公众只拥有其少量股份的公司

◇**closed** *a*. (**a**) shut *or* not open *or* not doing business 关闭的,停止经营的: ***The office is closed on Mondays.*** 星期一办事处不营业。***All the banks are closed on the National Day.*** 国庆节所有银行都不营业。(**b**) restricted 受限制的: **closed shop** = system where a company agrees to employ only union members in certain jobs 排外性雇佣制企业:只雇佣工会会员的公司; ***a closed shop agreement*** 一份只雇佣工会会员的协议; ***The union is asking the management to agree to a closed shop.*** 工会要求管理层同意只雇佣工会会员。**closed economy** = type of economy where trade and financial dealings are tightly controlled by the government 封闭型经济,闭关自守的经济:一种贸易和金融都由政府紧密控制的经济类型; **closed fund** = fund, such as an investment trust, where the investor buys shares in the trust and receives dividends (as opposed to an open-ended trust, such as a unit trust, where the investor buys units, and his investment is used to purchase further securities for the trust) 封闭式基金:一种基金,例如投资信托,投资者在信托公司购买股票并收取股利(与之相反的是开放信托或公开投资信托,例如单位信托,投资者购买单位信托,其投资又被信托公司用于购买其他证券); **closed market** = market where a supplier deals only with one agent *or* distributor and does not supply any others direct 封闭式市场:一个供货商只与一个代理商和批发商交易而不向其他顾客直接供货的市场: ***They signed a closed market agreement with an Egyptian company.*** 他们与一家埃及公司签订了一项封闭式市场协议。

◇**close-ended** *or US* **closed-end** *a*.

which is fixed, and cannot be increased 资本额固定的,限额的,不能增加的: **closed-end fund** = investment company with a fixed capital 闭端基金:具有固定资本额的投资公司

◇**closely held** *a* (shares in a company) which are controlled by only a few shareholders 股东有限的:(一个公司的股份)只由少数几个股东控制的

◇**close off** *v* to come to the end of an accounting period and take the closing balances in the ledger accounts to the profit and loss account 结账:在会计期末,将分类账的余额结转到损益账户

◇**closing 1** *a*. (a) final *or* coming at the end 结束的,最后的: **closing bid** = last bid at an auction *or* the bid which is successful 收盘出价:在拍卖中最后一次出价或指成功的出价; **closing date** = last date 结账日,截止日: ***The closing date for tenders to be received is May 1st.*** 投标的截止日期是5月1日。**closing price** = price of a share at the end of a day's trading 收盘价格:交易日结束时股票的价格 (b) at the end of an accounting period 会计期末的: **closing balance** = balance at the end of an accounting period 期末余额; **closing entry** = entry which closes an account 结账分录; **closing stock** = value of stock held at the end of an accounting period 期末存货(价值) **2** *n*. (a) shutting of a shop *or* being shut 停止营业的: **closing time** = time when a shop *or* office stops work 关店时间;下班时间; **early closing day** = weekday (usually Wednesday *or* Thursday) when shops close in the afternoon 提早下班日 (b) **closing of an account** = act of stopping supply to a customer on credit 停止向某客户赊销

◇**closing down** *n*. **closing-down sale** = sale of goods when a shop is closing for ever 清盘销售,停业销售

◇**closing out** *n*. ending of a futures contract by selling the relevant commodity 了结,结清:通过出售相关货物而终止期货合同

◇**closure** *n*. act of closing 关闭

QUOTE Toronto stocks closed at an all-time high, posting their fifth straight day of advances in heavy trading.

Financial Times

引文:多伦多股市以最高价收盘,其交易量连续五天上升。

《金融时报》

QUOTE Declines in unlisted outpaced the losses of listed stocks, andthe NASDAQ composite dropped 13.01 per cent to close August at 381.21.

Financial Times Review

引文:未上市股票的下跌超过了上市股票的损失,纳斯达克(NASDAQ)在八月份最后一天的综合指数为381.21,下降了13.01%。

《金融时报评论》

QUOTE The best thing would be to have a few more plants close down and bring supply more in line with current demand.

Fortune

引文:最好再关闭几家工厂,这样使供应量和当前的需求量更相接近。

《财富》

C/N = CREDIT NOTE 贷项通知单

c/o = CARE OF 代收,转交

Co. = COMPANY 公司: ***J. Smith & Co. Ltd*** J史密斯有限公司

co- *pref*. working *or* acting together 一起工作或行动: **co-financing** = arranging finance for a project from a series of sources 共同融资:从多个渠道为某项目融资

◇**co-creditor** *n*. person who is a creditor of the same company as another person 共同债权人

◇**co-director** *n*. person who is a director of the same company as another person 共同董事

◇**co-insurance** *n*. insurance policy where the risk is shared among several insurers 共同保险:风险由几个保险人承担的保险单

COBOL = COMMON ORDINARY BUSINESS ORIENTED LANGUAGE(计算机)通用商业语言

COD *or* **c.o.d.** = CASH ON DELIVERY 货到付款

code *n*.(a) system of signs *or* numbers *or* letters which mean something 代码;**bar code** = system of lines printed on a product which can be read by a computer to give a reference number *or* price 条形码; **machine-readable codes** = sets of signs *or* letters (such as bar codes *or* post codes) which can be read by computers 机读码:可由计算机识别的符号或字符(例如条形码或邮政编码);**post code** *or* *US* **ZIP code** = letters and numbers used to indicate a town *or* street in an address on an envelope (美)邮政编码; **stock code** = numbers and letters which refer to an item of stock 存货代码 (b) set of rules 法规,法典;**code of practice** *or* *US* **code of ethics** = rules drawn up by an association which the members must follow when doing business (美)业务守则;道德准则;**Takeover Code** *or* **City Code on Takeovers and Mergers** = code of practice which regulates how takeovers should take place; it is enforced by the Takeover Panel 接管与兼并法

◇**coding** *n*. attaching codes to something (such as codes on income tax assessments *or* on stock control cards) 贴代码

codicil *n*. document executed in the same way as a will, making additions *or* changes to an existing will 遗嘱附录:与遗嘱一样执行的文件,此文件对现存遗嘱进行修改或增加

COLA *US* = COST OF LIVING ALLOWANCE (美)生活费津贴

cold *a*. without being prepared 无准备的,冷不防的,贸然的: **cold call** = sales call (either a visit *or* a telephone call) where the salesman has no appointment and the client is not an established customer 贸然访问:主要指销售人员没有事先预约,突然对潜在的客户访问或打电话; **cold start** = starting a new business *or* opening a new shop where there was none before 开展新业务或在一个地区开设一家该地区还没有的新工厂(商店)

QUOTE The SIB is considering the introduction of a set of common provisions on unsolicited calls to investors. The SIB is aiming to permit the cold calling of customer agreements for the provision of services relating to listed securities. Cold calling would be allowed when the investor is not a private investor.

Accountancy

引文:证券与投资委员会(SIB)正考虑引进一套关于主动访问投资者的一般条款。该委员会正意欲同意达成的客户主动访问协议,该协议是为了提供与上市证券有的服务。"主动访问"只允许在非私人投资者中实行。

《会计学》

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collar *n*. purchasing fixed minimum and maximum rates ("floors" and "caps") of interest, dividends *or* repayments at the same time 颈圈,束约,上下限;同时买进有固定上下限的利率,股利或再付款投资协议

COMMENT: If a company has money in variable rate investments and wants to protect its income, it will buy a floor; instead of paying the premium for this purchase it will simultaneously sell a cap, so effectively creating a "collar" round its investments.

注释:如果公司有不同回报率的投资,又想要保证其收入,则公司应买入一个下限的同时,卖出一个上限以补偿购入下限的费用。这样公司就构造了它的投资"颈圈"范围。

collateral *a*. & *n*. (security, such as negotiable instruments, shares,

goods) used to provide a guarantee for a loan 担保的;担保品,抵押品

◇**collateralization** *n*. securing a debt by selling long-term receivables to another company which secures them on the debts 出售长期应收款给另一家公司作为债务的担保

◇**collateralize** *v*. to secure a debt on a collateral 抵押担保

QUOTE Examiners have come to inspect the collateral that thrifts may use in borrowing from the Fed.

Wall Street Journal

引文:检查官对储蓄机构向联邦储备借款时用的担保品进行检查。

《华尔街日报》

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collect 1 *v*. (a) to make someone pay money which is owed 收款,收账: **to collect a debt** = to go and make someone pay a debt 收债 (b) to take things away from a place 带走,领取: ***We have to collect the stock from the warehouse.*** 我们不得不将存货从仓库搬出来。***Can you collect my letters from the typing pool?*** 能帮我从打字室取一下我的信吗? 2 *ad*. & *a*. US (phone call) where the person receiving the call agrees to pay for it (美)(电话)受话人付费: ***to make a collect call*** 打对方付费电话; ***He called his office collect.*** 他打受话人付费电话给他的办公室。

◇**collectibility** *n*. ability of cash owed to be collected 欠款收回的能力

◇**collectables** *or* **collectibles** *n*. things which can be collected as a hobby but can also be considered as an investment (such as stamps, old coins, etc.) 收集品,收藏品

◇**collecting agency** *n*. agency which collects money owed to other companies for a commission 收款代理商,收账公司; **collecting bank** = bank into which a person has deposited a cheque, and which has the duty to collect the money from the account of the writer of the cheque 代收银行; **debt collecting** = collecting money which is owed 收债

◇**collection** *n*. (a) getting money together; making someone pay money which is owed 集资;收账: ***tax collection*** *or* ***collection of tax*** 征收税款; **debt collection** = collecting money which is owed 收债; **debt collection agency** = company which collects debts for other companies for a commission 收账公司,收账代理商:为收取佣金而帮其他公司收回债务的机构; **bills for collection** = bills where payment is due 托收汇票:到期应支付的汇票 (b) fetching of goods 取走货物: ***The stock is in the warehouse awaiting collection.*** 仓库中的存货等待取走。**collection charges** *or* **collection rates** = charge for collecting something 托收费; **to hand something in for collection** = to leave something for someone to come and collect 留下某物待某人取走 (c) **collections** = money which has been collected 收回的款

◇**collector** *n* person who makes people pay money which is owed 收款人: **collector of taxes** *or* **tax collector** = person who collects taxes for the Inland Revenue 收税员:代表国内税收局收税的人; **debt collector** = person who collects debts owing to others 收债人

column *n*. series of numbers, one under the other 栏: ***to add up a column of figures*** 将一栏的数据加总; ***Put the total at the bottom of the column.*** 将合计数填在这栏的底部。**credit column** = right-hand side of an account showing decreases in assets *or* increases in liabilities 贷方栏:账户的右边,表示资产减少或负债增加一栏; **debit column** = left-hand side of an account showing increases in assets *or* decreases in liabilities 借方栏:账户的左边表示资产增加或负债减少的一栏

comfort *n*. **letter of comfort** *or* **comfort letter** = (i) letter supporting a

subsidiary company which is trying to get a loan 对子公司申请贷款给予支撑的信函 (ii) letter from a company to someone who intends to lend money to one of its subsidiaries, in which the company supports its subsidiary 由母公司发出给予子公司贷款人,表示对其子公司给予支撑的信函

QUOTE Comfort letters in the context of a group of companies can take the form of (**a**) an undertaking by a holding company to provide finance to a subsidiary; (**b**) an undertaking to meet the debts and liabilities of a subsidiary as they fall due. Comfort letters are encountered in numerous other situations; where a bank is to grant finance to a subsidiary company, it may seek a comfort letter from the parent to the effect that the parent will not dispose of its interest in the subsidiary.

Accountancy

引文:告慰函在公司里可采取如下一些形式:(**a**) 控股公司保证向子公司提供财务支持;(**b**) 母公司表示承担子公司到期债务。告慰函还可以在许多其他情况遇到:如当银行向子公司提供贷款前,要求得到一封母公司的告慰函,大意是说母公司不会放弃在子公司的权益。

《会计学》

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commerce *n.* business *or* buying and selling of goods and services 商业:商品、服务的买卖: **Chamber of Commerce** = group of local businessmen who meet to discuss problems which they have in common and to promote business in their town 商会

commercial *a* (**a**) referring to business 商业的: **commercial aircraft** = aircraft used to carry cargo *or* passengers for payment 商用飞机(民用飞机); **commercial attaché** = diplo who presents and tries to promote his country's business interests 商务专员:代表并致力于促进本国商务发展的外交官; **commercial bank** = bank which offers banking services to the public, as opposed to a merchant bank 商业银行(与之相对的为 merchant bank 商人银行); **commercial bill** = bill of exchange issued by a company (a trade bill) *or* accepted by a bank (a bank bill) (as opposed to treasury bills which are issued by the government) 商业汇票:公司签发的汇票(商业承兑汇票)或由银行承兑(银行承兑汇票)(与之相对的为政府发行的国库券); **commercial directory** = book which lists all the businesses and business people in a town 商业行名录,商业通讯录; **commercial district** = part of a town where offices and shops are 商业区; **commercial law** = laws regarding business 商法; **commercial lawyer** = lawyer who specializes in business and company law 商业律师; **commercial paper (CP)** = IOU issued by a company to raise a short-term loan 商业票据:公司为筹集短期贷款而签的借据; **commercial port** = port which has only goods traffic 商务港:只从事货物运输的港口; **commercial property** = building used for offices *or* shops 商务建筑:用于办公或商场的建筑物; **sample only — of no commercial value** = not worth anything if sold 没有商业价值的样品 (**b**) profitable 可盈利的: **not a commercial proposition** = not likely to make a profit 非盈利提议

◇**commercially** *ad.* in a business way 商业地: **not commercially viable** = not likely to make a profit 不太可能盈利的

commission *n.* (**a**) money paid to a salesman *or* agent *or* stockbroker, usually a percentage of the sales made *or* the business done 佣金: ***She gets 10% commission on everything she sells.*** 她从她所售商品中收取10%的佣金。**He charges 10% commission.** = He asks for 10% of sales as his

payment. 他要求销售额的10%作为佣金。**commission agent** = agent who is paid a percentage of sales 佣金代理商; **broker's commission** = commission paid to a broker who buys *or* sells for a client 经纪人佣金; *US* **commission broker** = stockbroker who works for a commission (美)佣金经纪人:以收取佣金为目的的经纪人; **commission house** = firm which buys *or* sells (usually commodities) for clients, and charges a commission for this service 委托交易商行,代办行:代客户买卖商品并籍此收取佣金的公司; **commission rep** = representative who is not paid a salary, but receives a commission on sales 佣金代理人; **commission sale** *or* **sale on commission** = sale where the salesman is paid a commission 委托销售,代销:向销售人员支付佣金的销售(亦见 HALF-COMMISSION) (**b**) group of people officially appointed to examine some problem 委员会:正式委派检查某些问题的一组人: ***The government has appointed a commission of inquiry to look into the problems of small exporters.*** 政府派出了一个调查委员会调查小出口商的问题。***He is the chairman of the government commission on export subsidies.*** 他是政府出口补贴委员会的主席。

◇**commissioner** *n.* person appointed to examine a certain problem *or* to direct a certain organization 特派员,专员:派去调查某个问题或领导某个机构的人: **Commissioner of Inland Revenue (IRC)** = person appointed officially to supervise the collection of taxes, including income tax, capital gains tax and corporation tax, but not Value Added Tax 国内税务专员:官方指定的监督征税的人,税收包括所得税、资本收益税和公司税,但不包括增值税

commit *v.* **to commit oneself to** = to guarantee (a loan issue) 保证,担保

◇**commitment** *n.* agreement by an underwriting syndicate to underwrite a Note Issuance Facility 承付担保书:由承销团承诺的,能取得由银行担保而得利贷款的约议: **commitment fee** = fee paid to a bank which has arranged a line of credit which has not been fully used 承诺费:对银行所付的一种费用,指该行为已作安排以保证使用没有用完的那部分信用额度而收的费用

commodity *n.* thing sold in very large quantities, especially raw materials and food such as metals *or* corn 商品,特指如金属、玉米之类的大量出售的原材料及食粮产品: **primary** *or* **basic commodities** = farm produce grown in large quantities, such as corn, rice, cotton 初级商品,农产品; **staple commodity** = basic food *or* raw material which is most important in a country's economy 主要商品,大宗商品:指基本的粮食产品和原材料,它们在一个国家的经济中它们是最重要的; **commodity market** *or* **commodity exchange** = place where people buy and sell commodities 商品市场; **commodity futures** = truding in commodities for delivery at a later date 期货交易: ***Coffee rose 5% on the commodity futures market yesterday.*** 昨天的商品期货市场上咖啡上涨了5%。**commodity trader** = person whose business is buying and selling commodities 商品交易商(者):买卖商品的人

COMMENT: Commodities are either traded for immediate delivery (as "actuals" *or* "physicals"), *or* for delivery in the future (as "futures"). Commodity markets deal either in metals (aluminium, copper, lead, nickel, silver, zinc) *or* in "soft" items, such ascocoa, coffee, sugar and oil. In London the exchanges are the London Metal Exchange and the London Commodity Exchange. Gold is traded on the London Gold Market, petroleum on the International Petroleum Exchange (IPE). In the USA, the New York Commodity Exchange (COMEX) deals in metals, the Chicago Board of Trade (CBT) in metals , soft commodities and

financial futures, and the Chicago Mercantile Exchange (CME) in livestock and livestock futures.
注释:商品可以进行现货交割(实货交易)或远期交割(如期货)。商品市场上可进行金属(铝、铜、铅、镍、银、锌)交易或"软"商品,例如可可粉、咖啡、糖和油类。在伦敦的交易所有伦敦金属交易所和伦敦商品交易所。黄金在伦敦黄金市场上交易。石油在国际石油交易市场上交易。在美国,纽约商品交易所进行金属交易,在芝加哥交易所进行金属、软商品和金融期货的交易。芝加哥商业交换所进行畜产品现货和畜产品的期货交易。

common *a.* belonging to several different people *or* to everyone 共同的,普遍的: **common carrier** = firm which carries goods *or* passengers, and which anyone can use 公用运输公司;公共承运人; **common cost** *or* **common overhead** = cost which is apportioned to two *or* more cost centres 共同成本:应分摊到两个或更多成本中心去的成本; *US* **common dividend** = dividend payable on common stock (美)普通股股利; **common ownership** = ownership of a company *or* a property by a group of people 共有所有权; **common pricing** = illegal fixing of prices by several businesses so that they all charge the same price (非法)共同定价:几个企业非法固定价格,以使他们报价相同; *US* **common stock** = ordinary shares in a company, giving shareholders a right to vote at meetings and to receive dividends (美)普通股:公司的普通股票,它给予股票的持有者在股东大会上的投票权和收取股利的权利

◇**common law** *n.* (a) law as laid down in decisions of courts, rather than by statute 习惯法:以判例为依据的法律 (b) general system of laws which formerly were the only laws existing in England, and which in some cases have been superseded by statute 习惯法:它是以前英格兰惟一的法律,现在有些判例法逐渐被成文法所取代
(NOTE: You say **at common law** when referring to something happening according to the principles of common law.)

◇**Common Market** *n.* **the European Common Market** = the European Community, an organization which links several European countries for the purposes of trade 欧洲共同市场,欧共体:部分欧洲国家联合起来为了贸易而成立的组织; **the Common Market finance ministers** = the finance ministers of all the Common Market countries meeting as a group 欧共体财政部长会议

commute *v.* to change a right into cash 将权利换成现金: ***He decided to commute part of his pension rights into a lump sum payment.*** 他决定将其部分领取退休金的权利换成一次性的付款。

company *n.* (a) business, a group of people organized to trade in goods and services for profit 公司: **to put a company into liquidation** = to close a company by selling its assets for cash 将公司清盘:将公司的资产变现,关闭公司; **to set up a company** = to start a company legally 开办公司,创建公司 (b) (forms of company) **associate company** = company which is partly owned by another company 附属公司:由另一家公司部分拥有的公司; **family company** = company where most of the shares are owned by members of a family 家族公司:大部分股票都由家族成员持有的公司; **holding company** = company which exists only to own shares in subsidiary companies 控股公司:只为了拥有子公司股票而存在的公司; **joint-stock company** = company whose shares are held by many people 股份公司:股票由许多人持有的公司; **limited (liability) company** = company where a shareholder is responsible for repaying the company's debts only to the face value of the shares he owns 有限(责任)公司:指股东仅以拥有股票的面值为限负有责任的公司; **listed company** = company whose shares can be bought *or* sold on the Stock Exchange (股票)上市公

司:股票可以在证券交易所买卖的公司; **parent company** = company which owns more than half of another company's shares 母公司:拥有其它公司半数以上股票的公司; **private (limited) company** = company with a small number of shareholders, whose shares are not traded on the Stock Exchange 不公开公司,私人公司:股票只由少数股东持有,不在证券交易所交易的公司; **public limited company (plc)** = company in which the public can invest and whose shares and loan stock can usually be bought on the Stock Exchange 公众持股公司,股票上市公司:公众可以为其投资,公司的股票和债务证券通常能在证券交易所交易的公司; **subsidiary company** = company which is owned by a parent company 子公司:由母公司拥有的公司 (c) **finance company** = company which buys goods *or* equipment which it then hires *or* leases to companies *or* individuals 融资公司,租赁公司:购买商品或设备然后租给其他公司或个人的公司; **insurance company** = company whose business is insurance 保险公司; **shipping company** = company whose business is in transporting goods *or* passengers in ships 船运公司:用轮船运输货物或旅客的公司; **a tractor** *or* **aircraft** *or* **chocolate company** = company which makes tractors *or* aircraft *or* chocolate 拖拉机、飞机或巧克力制造公司 (d) **company auditor** = person *or* firm appointed to audit a company's accounts 公司审计师:派去对公司账户进行审核的个人; **company car** = car which belongs to a company and is lent to an employee to use for business *or* other purposes 公司轿车:属于公司但为商业用途或其他目的借给雇员使用的车; **company doctor** = (i) doctor who works for a company and looks after sick workers 公司的医生 (ii) specialist business man who advises companies which are in difficulties on methods of becoming profitable again 公司诊断师:向有困难企业提出扭亏为盈建议的专业人士; **company director** = person appointed by the shareholders to help run a company 公司董事:股东委派经营公司业务的人; **company law** = laws which refer to the way companies may work 公司法; **company secretary** = person responsible for the company's legal and financial affairs 公司秘书:负责公司法律和财务事务的人; *GB* **the Companies Acts** = Acts of Parliament which regulate the workings of companies, stating the legal limits within which companies may do their business(英) 公司法:议会关于规范公司运作、阐明公司经营合法界限的法律; **Companies Registration Office (CRO)** *or* **Companies House** = official organization where the records of companies must be deposited, so that they can be inspected by the public 公司登记注册办事处:以便公众对公司进行监督的,存放公司记录的官方机构

COMMENT: A company can be incorporated (with memorandum and articles of association) as a private limited company, and adds the initials "Ltd" after its name, *or* as a public limited company, when its name must end in "plc". Unincorporated companies are partnerships such as firms of solicitors, architects, accountants, etc. and they add the initials Co. after their name.

注释:公司可以组建为不公开公司,在其名字之后加上开头字母"Ltd",或组建为股份上市公司,它的名字必须以"plc"结束(组建时应有公司章程)。非股份有限公司指合伙企业,例如律师、建筑师、会计师事务所,这些公司必须在名字后加上开头字母"Co"。

compare with *v.* to put two things together to see how they differ 比较: ***How do the sales this year compare with last year's?*** 与去年相比,今年的销售额如何? ***Compared with 1989, last year was a boom year.*** 与1989年相比,去年是兴旺的一年。

◇**comparable** *a.* which can be

compared 可比较的: ***The two sets of figures are not comparable.*** 这两组数据不可比。**Which is the nearest company comparable to this one in size?** = Which company is of a similar size and can be compared with this one? 哪家公司在规模上与这家最相近?

compensate *v.* to pay for damage done 赔偿损失: ***to compensate a salesman for loss of commission*** 赔偿销售员损失的佣金; **compensating balance** = money which someone has to deposit with a bank in order to qualify for a loan from the bank 补偿性余额:银行贷款给客户时,要求顾客将其贷款的一定比例存在银行作为取得贷款的条件; **compensating errors** = two *or* more errors which are set against each other so that the accounts still balance 抵消错误:借方和贷方的两个或更多错误互相抵消,使账户仍然平衡(NOTE: You compensate someone **for** something.)

◇**compensation** *n.* (a) **compensation for damage** = payment for damage done 损害赔偿; **compensation for loss of office** = payment to a director who is asked to leave a company before his contract ends 解职费,离职补偿:对合同到期前提前解除职务的董事的补偿; **compensation for loss of earnings** = payment to someone who has stopped earning money *or* who is not able to earn money (失业或退休)救济金:对没有收入或没有收入能力的人的补偿费; **compensation fund** = fund operated by the Stock Exchange to compensate investors for losses suffered when members of the Stock Exchange default 补偿基金:证券交易所经营的基金,它用于补偿由证券交易所职员失职给投资者带来的损失 (b) **compensation deal** = deal where an exporter is paid (at least in part) in goods from the country to which he is exporting 补偿贸易:进口方用产品偿付(至少是部分)出口商的一种贸易方式(偿付方式分为返销和互购) (c) *US* salary (美)报酬,工资: **compensation package** = salary, pension and other benefits offered with a job 一揽子报酬:与做某项工作相联系的、得到的工资、退休金及其它福利

QUOTE It was rumoured that the government was prepared to compensate small depositors.

South China Morning Post

引文:据说政府准备对小额存户给予补偿。

《南华早报》

QUOTE Golden parachutes are liberal compensation packages given to executives leaving a company.

Publishers Weekly

引文:金降落伞是给予离开公司经理的丰厚的一揽子报酬。

《出版商周刊》

compete *v.* **to compete with someone** *or* **with a company** = to try to do better than another person *or* another company 与某人或某公司竞争(即试图比某人或某公司做得更好): ***We have to compete with cheap imports from the Far East.*** 我们必须与便宜的远东进口货竞争。***They were competing unsuccessfully with local companies on their home territory.*** 他们竞争不过当地的公司。***The two companies are competing for market share*** or ***for a contract.*** 这两家公司都在为占有市场份额或获得一份合同而竞争。

◇**competing** *a.* which competes 竞争的: **competing firms** = firms which compete with each other 互相竞争的公司; **competing products** = products from different companies which have the same use and are sold in the same markets at similar prices 竞争产品:不同公司生产的有相同用途以相似售价在同一市场出售的产品

◇**competition** *n.* (a) trying to do better than another supplier 竞争: **free competition** = being free to compete without government interference 自由竞争; **keen competition** = strong competition 激烈竞争: ***We are facing keen***

competition from European manufacturers. 我们面临着来自欧洲制造商的激烈竞争. (b) **the competition** = companies which are trying to compete with your product 竞争对手: ***We have lowered our prices to beat the competition.*** 我们降价以击败竞争对手. ***The competition have brought out a new range of products.*** 竞争对手推出了一系列新产品。

◇**competitive** *a.* which competes effectively 有竞争性的,有竞争力的: **competitive devaluation** = devaluation of a currency to make a country's goods more competitive on the international markets 竞争性贬值:一国货币贬值以使其产品在国际市场上更具有竞争力; **competitive price** = low price aimed to compete with a rival product 竞争性价格; **competitive pricing** = putting low prices on goods so as to compete with other products 竞争性定价:制订较低的价格以使与其它产品竞争; **competitive products** = products which compete well with existing products 竞争性产品

◇**competitiveness** *n.* being competitive 竞争性,竞争力

◇**competitor** *n.* person *or* company which competes 竞争者: ***Two German firms are our main competitors.*** 两家德国公司是我们的主要竞争对手。

QUOTE Profit margins in the industries most exposed to foreign competition are worse than usual.

Sunday Times

引文:最直接面临外国竞争对手的行业,其利润率比通常更糟。

《星期日泰晤士报》

QUOTE Competition is steadily increasing and could affect profit margins as the company tries to retain its market share.

Citizen (Ottawa)

引文:竞争持续日益激烈,由于公司试图去保持现有的市场份额,竞争可能会影响到利润率。

《公民报》(渥太华)

QUOTE The company blamed fiercely competitive market conditions in Europe for a £14m operating loss last year.

Financial Times

引文:公司强烈谴责欧洲的竞争性市场环境,该环境使公司在去年出现了1,400万英镑的经营亏损。

《金融时报》

QUOTE Farmers are increasingly worried by the growing lack of competitiveness for their products on world markets

Australian Financial Review

引文:农民越来越担心其农作物在世界市场上日益缺乏竞争力。

《澳洲金融评论》

QUOTE Sterling labour costs continue to rise between 3% and 5% a year faster than in most of our competitor countries.

Sunday Times

引文:英国的人工成本以每年3%～5%的速度持续上涨,其速度比我们大多数竞争对手的国家都快。

《星期日泰晤士报》

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compiler (program) *n.* piece of software that converts an encoded program into a machine code program 计算机编译程序

complete *v.* to sign a contract for the sale of a property and to exchange it with the other party, so making it legal 双方签署并交换关于销售财产的合同,以使其具有法律效力

◇**completion** *n.* act of finishing something 完成: **completion date** = date when something will be finished 完成日期; **completion of a contract** = signing of a contract for the sale of a property when the buyer pays and the seller passes ownership to the buyer 合同完成:签署财产销售合同,此时买方付款,卖方将其所有权转移至买方

comply *v.* **to comply with a court**

order = to obey an order given by a court 遵守法院命令

◇**compliance** *n*. (a) agreement to do what is ordered 同意做所吩咐的事(b) doing what has been ordered 做所吩咐的事; **compliance department** = department in a stockbroking firm which makes sure that the Stock Exchange rules are followed and that confidentiality is maintained in cases where the same firm represents rival clients 守纪部,合规部:股票经纪公司的一个部门,其职能是确保遵守证券交易规则,并确保在公司代表两个互为竞争者的客户时坚持保密原则; **compliance officer** = person working in the compliance department of a stockbroking firm 守纪部职员,合规部职员:在经纪人公司的守纪部门工作的人

composition *n*. agreement between a debtor and creditor, where the creditor will accept part repayment of the existing debt 债务和解协议:债权债务人之间达成的、债权人将接受现有债务的部分还款的协议

compound 1 *a*. **compound interest** = interest which is added to the capital and then earns interest itself 复利:利息加入本金再计算利息 **2** *v*. to agree with creditors to settle a debt by paying only part of what is owed(互让)解决债务,债务和解:债权人同意(债务人)偿还部分债务以结清负债

comprehensive insurance *n*. insurance policy which covers you against all risks which are likely to happen 综合保险:对可能发生的所有风险都给予保险的一种险别

compromise 1 *n*. agreement between two sides, where each side gives way a little to settle a dispute 妥协,折中,和解: ***Management offered £5 an hour, the union asked for £9, and a compromise of £7.50 was reached.*** 管理层给的工资为一小时5英镑,工会要求的是一小时9英镑,最后达成了一小时7.5英镑的折中方案。**2** *v*. to reach an agreement by giving way a little 妥协,让步: ***He asked £15 for it, I offered £7 and we compromised on £10.*** 他要价15英镑,我还价7英镑,最后以10英镑成交。

comptable *French* accountant 法语,意为会计师

comptroller *n*. financial controller 财务主管; **Comptroller and Auditor General** = official whose duty is to examine the accounts of ministries and government departments 主审计长:(英国国家审计局官员)其职责是审核内阁和政府部门账目; *US* **Comptroller of the Currency** = official of the US government responsible for the regulation of US national banks (that is, banks which are members of the Federal Reserve)(美)货币监理官:美国政府负责监管联邦储备成员银行的官员

compulsory liquidation *or* **compulsory winding up** *n*. liquidation which is ordered by a court 强制清算

compute *v*. to calculate *or* to do calculations 计算或进行计算

◇**computable** *a*. which can be calculated 可计算的

◇**computation** *n*. calculation 计算

◇**computational** *a*. 计算(上)的: **computational error** = mistake made in calculating 计算错误

◇**computer** *n*. electronic machine which calculates, stores information and processes it automatically 计算机; **computer bureau** = office which offers to do work on its computers for companies which do not have their own computers 计算机出租站:向没有计算机的公司提供计算机的服务(一般按使用时间算); **computer department** = department in a company which manages the company's computers 计算机管理部:负责管理公司计算机的部门; **computer error** = mistake made by a computer 计算机错误; **computer file** = section of information on a computer (such as the payroll, list of addresses, customer accounts) 计算机文件:由计算

机生成的信息资料，如工资单、通讯录、客户账户等；**computer language** = system of signs, letters and words used to instruct a computer 计算机语言：命令计算机工作的符号、字母或文字系统；**computer listing** = printout of a list of items taken from data stored in a computer 计算机清单：从计算机存贮数据中打印出的项目清单；**computer manager** = person in charge of a computer department 计算机管理部主管；**computer network** = number of computers, terminals and peripherals connected together to allow communication between each 计算机网络：将多台计算机、终端和外设联接在一起，允许互相访问的系统；**computer output on microfilm (COM)** = information output from computer, stored directly onto microfilm 计算机输出微缩方式：将计算机输出的信息直接存入微型胶片上；**computer program** = instructions to a computer, telling it to do a particular piece of work 计算机程序；**computer programmer** = person who writes computer programs 计算机编程员；**computer services** = work using a computer, done by a computer bureau 计算机服务；**computer time** = time when a computer is being used (paid for at an hourly rate) 机时(按小时计费)：***Running all those sales reports costs a lot in compoter time.*** 准备这些销售报告费了不少机时。**business computer** = powerful small computer which is programmed for special business uses 商用计算机：专门为商业用途设计的功能较强的小型计算机；**personal computer** *or* **home computer** = small computer which can be used in the home 个人电脑，家用电脑

◇**computerize** *v.* to change from a manual system to one using computers 计算机化：***Our stock control has been completely computerized.*** 我们的存货控制已完全计算机化了。

◇**computerized** *a.* worked by computers 用计算机工作的：***a computerized invoicing system*** 计算机发票系统

◇**computer-readable** *a.* which can be read and understood by a computer 计算机可阅读和理解的：***computer-readable codes*** 计算机可读代码

◇**computing** *n.* referring to computers (关于)计算机：**computing speed** = speed at which a computer calculates 计算机计算速度

concealment of assets *n.* hiding assets so that creditors do not know they exist 隐匿财产：将资产藏起来不让债权人知道有此资产

concept *n.* **accounting concept** = general assumption on which accounts are prepared (the main concepts are: that the business is a going concern; that revenue and costs are noted when they are incurred and not when cash is received *or* paid; that the present accounts are drawn up following the same principles as the previous accounts; that the revenue *or* costs are only recorded if it is certain that they will be incurred; that transactions are only recorded if they have monetary value) 会计假设(原则)：建账时的基本假设(主要的会计假设有：持续经营假设、权责发生制原则、一贯性原则、稳健性原则和货币计量假设等)；**historic(al) cost concept** = basis for treatment of assets in financial statements where they are recorded at their historical cost, without adjustment for inflation *or* other price variations 历史成本原则：财务报表上资产按历史成本计价，对于通货膨胀或其他价格变动不作调整；**matching concept** *or* **matching convention** = the basis for preparing accounts which says that profits can only be recognised if sales are fully matched with costs accrued during the same period 配比原则：只有在销售完全与本期应计的成本相配比时才能确认利润的原则；**concept of capital maintenance** = idea that profit is only recorded if the capital of the company, measured in terms of its net assets, increases during an accounting period

(assets can be measured at historical cost *or* in units of constant purchasing power) 资本保全原则:只有在以净资产计量的资本在一个会计期间内增加的情况下才能确认的利润(资产可按历史成本计价或按不变购买力单位计价); **concept of maintenance of operating capacity** = concept of capital maintenance measured in terms of the changes in the current values of fixed assets, stock and working capital (profit can only be taken if the total value of these assets, called the "net operating assets", including adjustments for changes in prices affecting these assets, increases during an accounting period) 经营能力保全原则:以固定资产、存货和营运资本的现行价值变化来计量的资本保全原则(考虑价格变化的调整对这些资产的影响,如果这些资产的总值在会计期间内增加,那么利润才能被确认,该利润称之为"净经营资产")

concern *n*. business *or* company 公司(对工商企业的一般称呼): **His business is a going concern.** = The company is working (and making a profit). 他的公司在持续经营(并有获利)。**sold as a going concern** = sold as an actively trading company 作为一个活跃经营的公司出售

concert *n*.(*of several people*) **to act in concert** = to work together to achieve an aim (this is illegal if the aim is to influence a share price by all selling *or* buying together) (几个人)为达到一个目标一起工作(如果其目标是通过一起买卖股票影响股价,则是不合法的)

◇**concert party** *n*. arrangement where several people *or* companies work together in secret (usually to acquire another company through a takeover bid) 几个人或几家公司秘密合作工作的安排(通常是通过收购出价取得另一个公司)

concession *n*. (**a**) right to use someone else's property for business purposes 特许权:为商业目的而使用他人财产的权利; **mining concession** = right to dig a mine on a piece of land 矿山开采权 (**b**) right to be the only seller of a product in a place 独家销售权: ***She runs a jewellery concession in a department store.*** 她在这家百货公司独家经营珠宝。(**c**) allowance 折让: **tax concession** = allowing less tax to be paid 税收折让:允许税收减少

◇**concessionaire** *n*. person who has the right to be the only seller of a product in a place 独家销售权享有人:有权成为某地区惟一销售某商品的人

◇**concessionary** *a*. **concessionary fare** = reduced fare for certain types of passenger (such as employees of the transport company) 优惠交通费:对某类乘客收取较低的费用(例如运输公司的雇员)

conciliation *n*. bringing together the parties in a dispute so that the dispute can be settled 调停,调解

condition *n*.(**a**) term of a contract; duties which have to be carried out as part of a contract; something which has to be agreed before a contract becomes valid 合同条款: **conditions of employment** *or* **conditions of service** = terms of a contract of employment 雇佣条件; **conditions of sale** = agreed ways in which a sale takes place (such as discounts *or* credit terms) 销售条件(例如折扣或信用条件); **on condition that** = provided that 如果,在…条件下: ***They were granted the lease on condition that they paid the legal costs.*** 只要支付法定费用,就会得到租借权。(**b**) general state 状况: ***The union has complained of the bad working conditions in the factory.*** 工会抱怨该工厂恶劣的工作环境。***item sold in good condition*** 销售的正品; ***What was the condition of the car when it was sold?*** 这辆小车出售时的情况怎么样? ***adverse trading conditions*** 不利销售情况

◇**conditional** *a* (**a**) provided that certain things take place 有条件的,视…而定: **to give a conditional acceptance** = to accept, provided that certain things happen *or* certainterms apply 有条件接受: **He made a**

conditional offer. = He offered to buy, provided that certain terms applied. 附条件报价:他发出了附有条件的报价。**conditional sale** = sale which is subject to certain conditions, such as a hire-purchase agreement 附条件销售(如分期付款赊购协议)(**b**) **conditional on** = subject to (certain conditions) 决定于,视…而定:**The offer is conditional on the board's acceptance.** = The offer is only valid provided the board accepts. 这个报价只有在董事会认可时才有效。

◇**conditionality** *n.* state of having conditions attached, such as a loan from the IMF 条件性,条件限制,例如从国际货币基金组织获得的贷款是有条件限制的

confirm *v.* to say that orders from foreign purchasers are agreed, and that the sellers will be paid for these orders 确认,证实

◇**confirmation** *n.* agreement that orders from foreign purchasers will be paid 确认书

conflict of interest *n.* 利益冲突 (i) situation where a person may profit personally from decisions which he takes in his official capacity 某人因其职位作出的决定而获得个人利益的情况 (ii) situation where a firm may be recommending a course of action to clients which is not in their best interest, but may well profit the firm, or where different departments of the same firm are acting for rival clients 公司建议客户采取不能达到其最大利益的行为、但却为该公司带来了大量利润的情况,或同一公司的不同部门是互为竞争对手客户的代理人的情况

conglomerate *n.* group of subsidiary companies linked together and forming a group making very different types of products 联合大企业,集团企业:一些互相联系的子公司形成制造各种不同商品的集团

consensus ad idem *Latin phrase* "agreement to this same thing": real agreement to a contract by both parties 拉丁语,意为"一致同意":双方对合同达成真正的一致

conservative *a.* careful *or* not overestimating 小心的,稳健的,保守的:***a conservative estimate of sales*** 对销售的保守估计;***His forecast of expenditure is very conservative.*** 他对费用的预测相当保守。**at a conservative estimate** = calculation which probably underestimates the final figure 据保守估计;***Their turnover has risen by at least 20% in the last year, and that is probably a conservative estimate.*** 他们的营业额比去年至少上升了20%,这很可能是保守估计数字。

◇**conservatively** *ad.* not overestimating 保守地,不高估地:***The total sales are conservatively estimated at £2.3m.*** 总销售额保守估计为230万英镑。

◇**conservator** *n.* US official appointed by a court to manage a person's affairs (美)监护人

consider *v.* to think seriously about something 考虑:**to consider the terms of a contract** = to examine and discuss if the terms are acceptable 考虑合同条款:检查和讨论条款是否可接受

◇**consideration** *n.* (**a**) serious thought 考虑:***We are giving consideration to moving the head office to Scotland.*** 我们正在考虑将总部迁至苏格兰。(**b**) something valuable exchanged as part of a contract (not always money, it could be an issue of shares as part of the purchase price when taking over a company) 补偿,对价:作为合同一部分而相互交换的有价值的物品(不一定总是货币,在收购某公司它也可能是作为购买价的一部分股票的发行);**for a small consideration** = for a small fee *or* payment 小额费用或付款;**deferred consideration** = instalment payments for the acquisition of new subsidiaries usually made in the form of cash and shares, where the balance due after the initial deposit depends on the performance

of the business acquired 递延补偿:收购新的子公司时通常以现金或股票形式的分期付款,付定金后的余额取定于被兼并企业的业绩(NOTE: also called **"earn-outs"**)

consign *v.* **to consign goods to someone** = to send goods to someone for him to use *or* to sell for you 发货,委托,寄售:将某商品给某人使用或代为进行销售

◇**consignation** *n.* act of consigning 发货,委托,寄售

◇**consignee** *n.* person who receives goods from someone for his own use *or* to sell on be half of the sender 收货人,受托人,承销人

◇**consignment** *n.* (**a**) sending of goods to someone who will sell them for you 寄销,寄售: **goods on consignment** = goods kept for another company to be sold on their behalf for a commission 寄销货物,寄售品:替另一家公司持有、并代表该公司将其出售而收取佣金的货物; **consignment accounts** = accounts kept by both consignee and consignor, showing quantities, dates of shipment, and payments for stocks held 委托销售账目:受托人、委托人分别持有的记有货物数量、发货日期和付款情况的账目 (**b**) group of goods sent for sale 寄售品: ***A consignment of goods has arrived.*** 寄售货物已到达。 ***We are expecting a consignment of cars from Japan.*** 我们正等待来自日本的一批寄售轿车。 **consignment note** = note saying that goods have been sent 寄售通知书

◇**consignor** *n.* person who consigns goods to someone 寄售委托人:委托他人代为销售货物的人

> COMMENT: The goods remain the property of the consignor until the consignee sells *or* pays for them.
> **注释**:寄销货物一直是寄售委托人的财产,直到受托人销售成功或付款为止。

consistency *n.* one of the basic accounting concepts, that items in the accounts should be treated in the same way from year to year 一贯性原则:会计的基本原则之一,要求会计账户中各项目的处理方法每年应该一致

console *n.* unit, formed of a keyboard and VDU, usually with a printer, which allows an operator to communicate directly with a computer system 控制盘:它由键盘和直观显示部件(计算机输出)组成,通常有打印机,该部件允许操作员与计算机系统直接联系

consolidate *v.* (**a**) to include the accounts of several subsidiary companies as well as the holding company in a single set of accounts 合并:在单一的账户中把母公司、子公司的账户包括进去: **consolidated accounts** = accounts where the financial position of several different accounting entities (i. e., a holding company and its subsidiaries) are recorded together 合并报表,合并账户:同时记录有几个会计实体(即控股公司及其子公司)财务状况的报表; **consolidated balance sheet** = balance sheets of the holding company and its subsidiary companies grouped together into a single balance sheet 合并资产负债表:将控股公司及其子公司资产负债表合并为一体的一张资产负债表; **consolidated profit and loss account** = profit and loss accounts of the holding company and its subsidiary companies grouped together into a single profit and loss account 合并损益表:由控股公司及其子公司损益表合并而来的损益表 (**b**) to group goods together for shipping 为了运输将货物聚集起来: **consolidated shipment** = goods from different companies grouped together into a single shipment 混和装载运输:将不同公司的货物一起转运 (**c**) *GB* **Consolidated Fund** = money in the Exchequer which comes from tax revenues and is used to pay for government expenditure (英)统一基金:财政部在英格兰银行的账户,其资金来源于税收,并用于支付政府的开支

◇**Consolidating Act** *n.* Act of Parliament which brings together several previous Acts which relate to the same subject 合并法案:将以前与同一主题有关的法案合在一起的议会法案

◇**consolidation** *n*.(**a**) action of preparing consolidated accounts 编制合并报表:**Consolidation Act** = CONSOLIDATING ACT (**b**) grouping together of goods for shipping 商品运输集中 (c) taking profits from speculative investments and investing them safely in blue-chip companies 坚实:将投机中所获利润投资于安全的蓝筹股

◇**consolidated stock** = CONSOLS 不规定到期日的政府债券

consols *pl.n.* *GB* irredeemable government bonds (they pay an interest but do not have a maturity date)(英)不规定到期日的政府债券(政府支付利息,但无到期日)

consortium *n*. group of companies which are brought together for a special purpose 联营企业,企业集团;为特定目的聚集在一起的公司: ***a consortium of Canadian companies*** *or* ***a Canadian consortium*** 一家加拿大联营公司;***A consortium of French and British companies is planning to construct the new aircraft.*** 一家英法联营公司正计划制造一种新型飞机。

constant *a*. which does not change 一贯的,不变的:*US* **constant dollar accounting** = method of accounting for transactions which attempts to relate each monetary amount to the same base period and so remove the distortions caused by inflation (美)不变币值会计:将每次交易金额与同一基期相联系以便可以去掉通货膨胀的影响的一种会计方法; **constant purchasing power** = CURRENT PURCHASING POWER 现时购买力

consult *v*. to ask an expert for advice 咨询: ***He consulted his accountant about his tax problems.*** 他向会计师咨询税务问题。

◇**consultancy** *n*. act of giving specialist advice (给市)咨询: ***a consultancy firm*** 一家咨询公司; ***He offers a consultancy service.*** 他提供咨询服务。

◇**consultant** *n*. specialist who gives advice 顾问、咨询人员: ***management consultant*** 管理顾问;***tax consultant*** 税务顾问

◇**consulting** *a*. person who gives advice 顾问的,咨询的: **consulting actuary** = independent actuary who advises large pension funds 咨询精算师:对大额退休金基金提供建议的独立精算师

consumable *a* **consumable goods** *or* **consumables** = goods which are bought by companies and used up in administrative work rather than in production (such as stationery) 消耗品,消费品

◇**consumables** *pl.n.* = CONSUMABLE GOODS 消耗品,消费品

◇**consumer** *n*. person *or* company which buys and uses goods and services 消费者; ***Gas consumers are protesting at the increase in prices.*** 煤气(石油)消费者抗议煤气(石油)涨价。***The factory is a heavy consumer of water.*** 这家工厂是用水大户。**consumer council** = group representing the interests of consumers 消费者协会;**consumer credit** = credit given by shops, banks and other financial institutions to consumers so that they can buy goods; lenders have to be licensed under the Consumer Credit Act, 1974 (the *US* equivalent is also called **installment credit**)消费信贷:由银行、商场或其他金融机构向消费者提供的信贷,以使其购买商品。提供信贷方须按1974年消费信贷法获得许可证(美国与之对应的法律称为"分期付款信贷法");**Consumer Credit Act, 1974** = Act of Parliament which licenses lenders, and requires them to state clearly the full terms of loans which they make(including the APR) 1974年的消费信贷法案:关于向提供信贷方发放执照、并要求其明确指出全部贷款条件的(包括年利率)议会法案;**consumer goods** = goods bought by consumers *or* by members of the public 消费品;**consumer hire agreement** = agreement by which a customer hires something for his own use for a period of time 消费者租赁协议;**consumer panel**

= group of consumers who report on products they have used so that the manufacturers can improve them *or* use what the panel says about them in advertising 有代表性的用户:对所用产品提供意见的消费者群体,制造商可根据他们的意见改进产品或用于广告; **consumer price index (CPI)** = American index showing how prices of consumer goods have risen over a period of time (the British equivalent is the Retail Prices Index *or* RPI) 消费价格指数:美国表示消费品价格在一段时间内上升情况的指数(英国对应词为"零售物价指数"); **consumer protection** = protecting consumers against unfair *or* illegal traders 保护消费者; **consumer research** = research into why consumers buy goods and what goods they really want to buy 消费者调查; **consumer resistance** = lack of interest by consumers in buying a product 消费者反感:消费者缺乏购买某种商品的兴趣; **consumer society** = type of society where consumers are encouraged to buy goods 消费者社会:鼓励消费者购买商品的社会; **consumer spending** = spending by private households on goods and services 消费支出:家庭用于商品和劳务的支出

QUOTE Analysis of the consumer price index for the first half of 1985 shows that the rate of inflation went down by about 12.9 per cent.

Business Times (Lagos)

引文:对1985年上半年的消费价格指数进行的分析表明通货膨胀率下降了约12.9%。

《商业时报》(拉各斯)

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contable *Spanish* accountant 西班牙语,意为会计师

contango *n*. **(a)** payment of interest to a stockbroker for permission to carry payment for shares from one account day to the next 延期付息:股票经纪人因同意客户将支付股票价款的日期推后一个结算日而向客户收取的利息: **contango day** = day when the rate of contango payments is fixed 交易延期费确定日 **(b)** (*on commodity markets*) cash price which is lower than the forward price (商品市场上)期货溢价:期货价格比现售价格高

(NOTE: also called **forwardation**; The opposite is **backwardation**.)

contemnor *n*. person who commits a contempt of court 犯藐视法庭罪的人

contempt of court *n*. being rude to a court, as by bad behaviour in court *or* by refusing to carry out a court order 藐视法庭(罪)

contested takeover *n*. takeover where the board of the target company does not recommend it to the shareholders and tries to fight it 抗争收购:目标公司董事会没有把收购交给股东讨论而试图反对这种做法的收购

contingency *n*. something which may possibly take place, but which is not certain to happen 紧急情况,或有事件,意外事故; **contingency fund** *or* **contingency reserve** = money set aside in case it is needed urgently 意外开支准备金; **contingency plans** = plans which will be put into action if something happens which no one expects 应急方案,应急措施,应变计划; **to add on 10% to provide for contingencies** = to provide for further expenditure which may be incurred 增加10%以防万一; ***We have built 10% for contingencies into our cost forecast.*** 为应付意外事件,我们在成本预测中多加了10%。

◇**contingent** *a*. **(a)** **contingent expenses** = expenses which will be incurred only if something happens 或有费用,意外费用:费用的产生取决于某事件的发生; **contingent gain** *or* **contingent loss** = gain *or* loss which is incurred only if something happens 或有收益,或有损失:只有某事发生才会形成的收益或损失; **contingent liability** = liability which may *or* may not occur, but for

which provision is made in a company's accounts (as opposed to "provisions", where money is set aside for an anticipated expenditure) 或有负债：可能发生也可能不发生的负债，在公司账户中应为此提取准备金(与为预计支出而提取的准备金为反义词) (b) **contingent policy** = insurance policy which pays out only if something happens (e.g. if the person named in the policy dies before the person due to benefit) 或有保险单：只有某事发生才会支付赔偿金的保险单(例如当保险单受益人在其未受益之前死亡)

continuous *a.* which goes on without stopping 持续的，连续不断的：**continuous stocktaking** *or US* **continuous inventory** = method of stock control used in large companies where each day a different group of stock items is counted and compared with what the records indicate should be in stock 永续盘存法：大公司的一种存货控制方法，每天对各种存货进行盘点并与账目上存货应计数核对

contra 1 *n.* **contra account** = account which offsets another account (where a company's supplier is not only a creditor in that company's books but also a debtor because it has purchased goods on credit) 抵销账户，对销账户：为了抵减另一账户余额而设置的账户(在这种情况下，公司的供应商在账簿上不仅是债权人，由于它向公司赊购同时也可能是债务人)；**contra entry** = entry made in the opposite side of an account to offset an earlier entry 抵销分录，对销分录：用于抵销账户的另一较早金额的分录，目的是更正差错或结平账户；**per contra** *or* **as per contra** = words showing that a contra entry has been made 对应的，相反的：用以表示抵销分录已做的文字 **2** *v.* **to contra an entry** = to enter a similar amount in the opposite side of an account 抵销一笔分录：在账户的另一边注上等量的数额

contract 1 *n.* (a) legal agreement between two parties 合同，契约：*to draw up a contract* 草拟一份合同；*to draft a contract* 起草一份合同；*to sign a contract* 签署一份合同；**The contract is binding on both parties.** = Both parties signing the contract must do what is agreed. 合同对签约双方均具有约束力。 **under contract** = bound by the terms of a contract 受合同条款约束；***The firm is under contract to deliver the goods by November.*** 合同要求该公司在11月份之前发货。**to void a contract** = to make a contract invalid 使合同无效；**contract of employment** = contract between management and employee showing all conditions of work 雇佣合同：公司与雇员签订的、列明所有工作条件的合同；**contract of service** *or* **service contract** = contract between a company and a person showing all conditions of work which the person will carry out for the company as an employee 劳务合同：在公司与某人之间签订的、列明某人作为公司雇员应遵守的所有关于工作的有关条件的合同；**exchange of contracts** = point in the sale of a property when the buyer and seller both sign the contract of sale which then becomes binding 合同交换：在财产买卖中，买卖双方都签署了有约束力的销售合同的那一时刻 (b) **contract law** *or* **law of contract** = laws relating to written agreements 合同法；**by private contract** = by private legal agreement 秘密合同(协议) (c) (*Stock Exchange*) deal to buy *or* sell shares; agreement to purchase options *or* futures (股票交易中)买卖股票的交易；购买期权或期货的协议；**contract note** = note showing that shares have been bought *or* sold but not yet paid for, also including the commission 买卖清单，股票买卖通知单：列明经纪人代客户买卖的、尚未付款的股票价格和数量(包括佣金在内)的清单；**futures contract** = contract for the purchase of commodities for delivery at a date in the future 期货合约：购买远期交割的合同；**financial futures contract** = contract for the purchase of gilt-edged securities for delivery at a date in the future

金融期货合约:购买远期交割的金边证券的合同(NOTE:A futures contract is a contract to purchase; if an investor is bullish, he will buy a contract, but if he feels the market will go down, he will sell one.) (**d**) agreement for supply of a service *or* goods 供应协议:提供商品或劳务的协议: ***contract for the supply of spare parts*** 配件供应合同; ***to enter into a contract to supply spare parts*** 签订供应配件合同; ***to sign a contract for £10,000 worth of spare parts*** 签署一份提供价值一万英镑的配件合同; **to put work out to contract** = to decide that work should be done by another company on a contract, rather than employing members of staff to do it 包出,让人承包:签订合同让另一家公司来完成工作,而不是由本公司雇佣员工来完成; **to award a contract to a company** *or* **to place a contract with a company** = to decide that a company shall have the contract to do work for you 将合同授与一个公司:你决定某公司应按合同替你做某项工作; **to tender for a contract** = to put forward an estimate of cost for work under contract 为获得合同投标:提出为完成合同所需估计成本; **breach of contract** = breaking the terms of a contract 违约行为; **The company is in breach of contract.** = The company has failed to do what was agreed in the contract. 这家公司违反了合同。**contract costing** = method of costing large projects, where the contracted work will run over several accounting periods 合同成本计算:大型工程成本的计算方法,合同所指工作要跨越几个会计期间才能完成; **contract work** = work done according to a written agreement 包工:根据协议所做的工作 **2** *v*. to agree to do some work by contract 订合同: ***to contract to supply spare parts or to contract for the supply of spare parts*** 签订供应备件的合同; **The supply of spare parts was contracted out to Smith Ltd.** = Smith Ltd was given the contract for supplying spare parts. 配件的供应让史密斯公司承包了。**to contract out of an agreement** = to withdraw from an agreement with the written permission of the other party 得到合同另方书面允许而退出合同

COMMENT: A contract is an agreement between two *or* more parties to create legal obligations between them. Some contracts are made "under seal", i.e. they are signed and sealed by the parties; most contracts are made orally *or* in writing. The essential elements of a contract are: (a) that an offer made by one party should be accepted by the other; (b) consideration; (c) the intention to create legal relations. The terms of a contract may be express *or* implied. A breach of contract by one party entitles the other party to sue for damages *or* in some cases to seek specific performance.

注释:合同是规定两方或两方以上法律义务的协议。有些合同是需要盖章的,也就是说这些合同由有关各方签字并盖章,大多数合同都以口头或书面的形式存在。合同的基本要件是:(**a**)一方接受另一方的要约;(**b**)对价;(**c**)建立法律关系的意图。合同条款可以是明示或暗指。一方在另一方违反合同时有权起诉要求赔偿,或在某些情况下采取特殊行动。

◇**contracting party** *n*. person *or* company which signs a contract 合同当事人

◇**contractor** *n*. person *or* company which does work according to a written agreement 承包商; **haulage contractor** = company which transports goods under contract 承运商; **government contractor** = company which supplies the government with goods under contract 政府承销商:根据合同向政府提供商品的公司

◇**contractual** *a*. according to a contract 根据合同的,合同规定的; **contractual liability** = legal responsibility for

something as stated in a contract 合同规定的责任; **to fulfil your contractual obligations** = to do what you have agreed to do in a contract 履行合同规定的义务; **He is under no contractual obligation to buy.** = He has signed no agreement to buy. 他没有义务购买，因为没有合同规定。**contractual savings** = savings in the form of regular payments into long-term investments such as pension schemes 约定储蓄：以定期用于长期投资形式的储蓄，例如养老金计划

◇**contractually** *ad.* according to a contract 根据合同地：***The company is contractually bound to pay his expenses.*** 合同规定这家公司应向他支付费用。

contribute *v* to give money *or* to add money to 捐款；将钱加入…：***to contribute 10% of the profits*** 捐出利润的 10%；***He contributed to the pension fund for 10 years.*** 他向养老金基金缴费已经 10 年了。

◇**contribution** *n.* (**a**) money paid to add to a sum 加入总额的付款；捐款：**contribution of capital** = money paid to a company as additional capital 增加资本：作为追加资本而支付给公司的资金；**employer's contribution** = money paid by an employer towards a worker's pension (雇主给工人付的)养老金；**National Insurance contributions** = money paid each month by a worker and the company to the National Insurance 国民保险税：由公司和工人每月支付的国民保险金(资金来源于工薪税，由雇主和雇员各付一半，实行从源课税法，它是英国社会保障制度的资金来源)；**pension contributions** = money paid by a company *or* worker into a pension fund 养老金缴款：公司或工人为养老基金支付的款项 (**b**) difference between sales value and the variable costs of a unit sold (it goes to cover fixed costs and provide the profit)边际贡献：销售价格与所售商品单位变动成本之间的差额(这用于弥补固定成本和提供利润)

◇**contributor** *n.* **contributor of capital** = person who contributes capital 认缴股本者

◇**contributory 1** *a.* (**a**) **contributory pension plan** *or* **scheme** = pension plan where the employee as well as the employer has to contribute a percentage of salary 分担养老金计划：由雇员和雇主分担养老金的办法。在发工资时，雇员必须将工资的一定百分比作为养老基金；同时，雇主也为雇员根据其工资缴纳一定比例的养老金 (**b**) which helps to cause 起作用的，有助于…的：***Rising exchange rates have been a contributory factor in the company's loss of profits.*** 汇率上升是公司亏损的一个引发因素。**2** *n.* person who is liable to contribute funds to a company if the company is wound up (企业倒闭时)负连带偿债责任的人

control 1 *n.* (**a**) power; being able to direct something 能力；控制，管理：***The company is under the control of three shareholders.*** 公司在 3 个股东的控制之下。***The family lost control of its business.*** 这个家族失去了对其公司的控制。**to gain control of a company** = to buy more than 50% of the shares so that you can direct the business 获得公司控股权：购买 50% 以上的股票，从而控制该企业；**to lose control of a company** = to find that you have less than 50% of the shares in a company, and so are no longer able to direct it 失去公司控股权：拥有的股权少于 50%，所以不再能够控制该企业 (**b**) restricting *or* checking something; making sure that something is kept in check 限制或控制某事，确保…在控制之中：**under control** = kept in check 被…控制：***Expenses are kept under tight control.*** 费用支出被严格控制。***The company is trying to bring its overheads back under control.*** 该公司正努力使管理费用回到控制状态。**out of control** = not kept in check 失控：***Costs have got out of control.*** 成本失去了控制。**budgetary control** = using budgets to control the performance of a company 预算控制：使用预算手段对公司行为进行控制；**credit**

control = checking that customers pay on time and do not exceed their credit limits 信用控制:检查顾客是否及时付款,有没有超过信贷额度; **quality control** = making sure that the quality of a product is good 质量控制:确保产品质量优良; **stock control** = making sure that the correct level of stock is maintained (to always meet demand while keeping the costs of holding stock to a minimum) 存货控制:确保合适的存货水平(可总是满足需要同时又使持有成本最小) (c) **control account** = account used to record the total amounts entered in a number of different ledger accounts; it also acts as a means of checking the accuracy of the ledger accounts 控制账户:用来记录登入其他分类账金额的账目,这同时也是检查分类账准确性的一种手段 (d) **exchange controls** = government restrictions on changing the local currency into foreign currency in order to make payments to people *or* companies abroad 外汇管制:政府对将本国货币兑换成外国货币以用于向海外人员或公司付款的限制; ***The government has imposed exchange controls.*** 政府已实行了外汇管制。***They say the government is going to lift exchange controls.*** 据说政府将取消外汇管制。**price controls** = legal measures to prevent prices rising too fast 价格控制:防止价格上升过快的合法措施 **2** *v.* (a) **to control a company** = to be able to direct the business of a company, because you own more than 50% of the shares 控制一家公司:因为拥有超过50%的股权,所以能够管理该公司的业务; ***The business is controlled by a company based in Luxembourg.*** 这家公司被总部在卢森堡的一家公司控制了。***The company is controlled by the majority shareholder.*** 公司由大股东控制。(b) to make sure that something is kept in check *or* is not allowed to develop 控制,抑制; ***The government is fighting to control inflation.*** 政府正努力控制通货膨胀; ***to control the rise in the cost of living*** 控制生活费上涨

◇**controlled** *a.* ruled *or* kept in check 受控制的; **government-controlled** = ruled by a government 政府控制的; **controlled economy** = economy where the most business activity is directed by orders from the government 受控经济:大多数商业活动受政府法令控制的经济

◇**controller** *n.* (a) person who controls (especially the finances of a company) (尤指公司财务)控制者; **credit controller** = member of staff whose job is to try to get payment of overdue invoices 信贷管理员:公司职员,其职责是收回超期发票款; **finance controller** = accountant whose main task is to manage the company's monetary resources 财务管理员,财务控制员:主要任务是管理公司货币性资源的会计师; **stock controller** = person who tries to maintain stock at the correct level 存货管理员:确保存货维持在恰当水平上的人; **Controller of Audit** = head of the Audit Commission 审计长:审计委员会的首脑 (b) *US* chief accountant in a company (美)总会计师,主审计长

◇**controlling** *a.* **to have a controlling interest in a company** = to own more than 50% of the shares so that you can direct how the company is run 拥有超过50%的股权,以便能领导公司运行

convention *n.* **matching convention** *or* **matching concept** = the basis for preparing accounts which says that profits can only be recognised if sales are fully matched with costs accrued during the same period 配比原则:编制账户的基础,即只有在销售收入与同期应计成本配比之后利润才能确认

conversion *n.* change 改变,转换; (a) **conversion costs** = cost of changing raw materials into finished *or* semifinished products, including wages, other direct production costs and the production overhead 转换成本:将原材料转化为制成品或半成品的成本,包括工资、其他直接生产成本和生产管理费用 (b) **conversion price** *or* **conversion rate**

= rate at which a currency is changed into a foreign currency; price at which preference shares are converted into ordinary shares 兑换价,转换率:一种货币兑换成另一种货币的汇率;优先股转换成普通股的价格 (c) changing convertible loan stock into ordinary shares 将可转换债券转换成普通股: **conversion discount** *or* **conversion premium** = difference between the price of convertible stock and the ordinary shares into which they are to be converted (if the convertible stock is cheaper, the difference is a "conversion premium"; if the stock is dearer, the difference is a "conversion discount") 转换折价或转换溢价:可转换证券价格与其转换的普通股价格之间的差异(如果可转换证券便宜,该差异称为"调换溢价";如果可转换证券昂贵,该差异称为"调换折价"); **conversion issue** = issue of new bonds timed to coincide with the date of maturity of older bonds, with the intention of persuading investors to reinvest 调换发行:新债券的发行日与旧债券到期日相同的做法,其目的是劝服投资者进行再投资; **conversion period** = time during which convertible loan stock may be changed into ordinary shares 证券转换期:可转换债券转换为普通股的时限; **conversion value** = value of convertible stock, including the extra value of the ordinary shares into which they may be converted 可转换价值:可转换证券的价值,包括其可转换为普通股的额外价值 (d) **conversion of funds** = using money which does not belong to you for a purpose for which it is not supposed to be used 资金挪用:将不属于自己的资金用于其不该用的目的上

◇**convert** *v.* to change money of one country for money of another 兑换: ***We converted our pounds into Swiss francs.*** 我们将英镑兑换成瑞士法郎。**to convert funds to one's own use** = to use someone else's money for yourself 挪用他人的资金

◇**convertibility** *n.* (a) ability to exchange one currency for another easily 可(易)兑换性 (b) ability to exchange a currency for gold *or* SDRs 将一种货币兑换成黄金或特别提款权的能力

◇**convertible** *a.* **convertible currency** = currency which can be exchanged for another easily 可自由兑换的货币;容易兑换成另一种货币的货币; **convertible debentures** *or* **convertible loan stock** = debentures *or* loan stock which can be exchanged for ordinary shares at a later date 可转换债券:在一定时日,它可以兑换成普通股的信用债券和债务证券

conveyance *n.* legal document which transfers a property from the seller to the buyer 财产转让证书

◇**conveyancer** *n.* person who draws up a conveyance 转让者

◇**conveyancing** *n.* legally transferring a property from a seller to a buyer 财产转让: **do-it-yourself conveyancing** = drawing up a legal conveyance without the help of a lawyer (在没有律师帮助下)自己起草一份合同的财产转让证书

cooling off period *n.* (a) during an industrial dispute, a period when negotiations have to be carried on and no action can be taken by either side 冷却期,缓和期:在工业界劳资纠纷中进行谈判的期间,这时双方都不得采取任何行动 (b) period when a person is allowed to think about something which he has agreed to buy on hire-purchase and possibly change his mind 思考期:允许某人考虑是否租购,此人也有可能会改变主意的一段时期 (c) period of ten days during which a person who has signed a life assurance policy may cancel it 考虑期:在签署了人寿保险合同后的10日,在这10日内此人可以取消该保险单

coproperty *n.* ownership of property by two *or* more people together 共有财产

◇**coproprietor** *n.* person who owns a property with another person *or* several other people 财产共有人

copyright 1 *n.* an author's legal right to publish his *or* her own work

and not to have it copied (lasting fifty years after the author's death under the Berne Convention); copyright is an intangible asset 版权,著作权:作者拥有的出版自己作品,不允许其被复制的权利(根据《伯尔尼公约》,这项权利在作者死后持续 50 年有效);版权是一种无形资产: **Copyright Act** = Act of Parliament making copyright legal, and controlling the copying of copyright material 版权法案:使版权合法并限制复制有版权的材料的议院法案; **copyright deposit** = depositing of a copy of a published work in a copyright library (usually the main national library) which is part of the formal copyrighting of published material 将已出版著作的一本在版权图书馆(通常是主要的国家图书馆)存放,这是出版物正式获得版权的一部分; **copyright holder** *or* **copyright owner** = person *or* company who holds the copyright in a published work 版权拥有者:对于某项出版物拥有版权的人或公司; **copyright law** = laws concerning copyright 版权法:关于版权的法律; **copyright line** = COPYRIGHT NOTICE 版权证书,版权通知; **work which is out of copyright** = work by a writer who has been dead for fifty years 已失去版权的著作:即该著作的作者死亡超过了 50 年的著作; **work still in copyright** *or* **which is covered by copyright** = work by a living writer, *or* by a writer who has not been dead for fifty years 仍有版权的作品:作者在世的著作或作者死亡不到 50 年的著作; **infringement of copyright** *or* **copyright infringement** = act of illegally copying a work which is in copyright 侵犯版权; **copyright notice** = note in a book showing who owns the copyright and the date of ownership, printed on the verso of the title page 版权证书,版权申明:表明谁拥有所有版权以及从什么时候开始拥有版权的通告,它通常印在书的扉页的背面 **2** *v*. to confirm the copyright of a written work by inserting a copyright notice and publishing the work 确认版权: ***The book was copyrighted in the UK***. 该书在英国获得版权。**3** *a*. covered by the laws of copyright 受版权保护的: ***It is illegal to photocopy a copyright work***. 影印有版权著作是非法的。

COMMENT: Copyright lasts for 50 years after the author's death according to the Berne Convention, and for 25 years according to the Universal Copyright Convention. In the USA, copyright is for 50 years after the death of and author for books published after January 1st, 1978. For books published before that date, the original copyright was for 28 years after the death of the author, and this can be extended for a further 28 year period up to a maximum of 75 years. The copyright holder has the right to refuse *or* to grant permission to copy copyright material, though under the Paris agreement of 1971, the original publishers (representing the author *or* copyright holder) must, under certain circumstances, grant liceces to reprint copyright material. The copyright notice has to include the symbol ©, the name of the copyright holder and the date of the copyright (which is usually the date of first publicaton). The notice must be printed in the book and usually appears on the reverse of the title page. A copyright notice is also printed on other forms of printed material such as posters.

注释:根据《伯尔尼公约》,版权在作者死后 50 年内仍然有效,而《世界版权公约》则认为在 25 年内仍然有效。在美国,1978 年 1 月 1 日以后出版著作的版权在作者死亡后 50 年内有效。在这之前,最初的版权在作者死亡后 28 年内有效,到期之后又可以展期 28 年,但最长不超过 75 年。尽管 1971 年的巴黎公约规定在某种情况下原出版者(作者的代表或版权或版本对用有者代表)必须准许再版具有版权的作品,但版权所有人有权拒绝或准予复制其著作。版权申明包括符号©,版权所有人的姓名和版权生效日期(通常都是第一次出

版的日期)。该申明必须印刷在著作中,一般印在扉页的背面。版权申明也可以以其他印刷资料形式印刷,例如海报。

corp *US* = CORPORATION(美)公司

corporate *a* referring to a whole corporation 法人的,公司的: **corporate finance** = financing of a corporation 公司财务; **corporate image** = idea which a corporation would like the public to have of it 公司形象; **corporate loan** = loan issued by a corporation 公司贷款; **corporate plan** = plan for the future work of a whole corporation 公司计划; **corporate planning** = planning the future work of a whole corporation 公司规划; **corporate profits** = profits of a corporation 公司利润; **corporate raider** = person *or* company which buys a stake in another company before making a hostile takeover bid 企业狙击手,公司侵夺股权者:进行敌意收购某公司之前就购买该公司股本的人或公司

corporation *n*.(a) a body (such as a company) which the law regards as a separate entity from its members 法人,公司: **finance corporation** = company which provides money for hire purchase 财务公司,租赁公司:为租购提供资金的公司; **corporation tax (CT)** = tax on profits and capital gains made by companies, calculated before dividends are paid 公司税:对公司利润和资本利得在分红前所征的税; **Advance Corporation Tax (ACT)** = tax paid by a company in advance of its main tax payments; it is paid when dividends are paid to shareholders and appears on the tax voucher attached to a dividend warrant 预缴公司税:在其主要税款之前公司交纳的税;它在向股东支付股利时支付,并写在附有股利付款凭据的纳税凭证上; **mainstream corporation tax** = tax paid by a company on its profits (the ACT is set against this) 主要公司税:公司就其利润交的税(ACT 可抵减主要公司税) (b) *US* company which is incorporated in the United States (美)在美国成立公司: **corporation income tax** = tax on profits made by incorporated companies 公司所得税:向股份公司利润征收的所得税 (c) *GB* municipal authority (英)市政当局: **corporation loan** = loan issued by a local authority 地方政府发行的债券

COMMENT: A corporation is formed by registration with the Registrar of Companies under the Companies Act (in the case of public and private companies) *or* other Acts of Parliament (in the case of building societies and charities). A corporation can also be created by Royal Charter (such as ACCA and CIMA)

注释:要成立一个公开公司或不公开公司,须向根据公司法成立的公司注册处注册;要成立一个建筑贷款协会或慈善团体,须向根据议会其他法律成立的注册处注册,公司也可根据皇家特许状(如 ACCA 和 CIMA)成立。

QUOTE The prime rate is the rate at which banks lend to their top corporate borrowers.

Wall Street Journal

引文:基准利率是银行向信用评级最高的公司借款人贷款时的利率。

《华尔街日报》

QUOTE Corporate profits for the first quarter showed a 4 per cent drop from last year.

Financial Times

引文:第一季度的公司利润比去年下降了4个百分点。

《金融时报》

QUOTE If corporate forecasts are met, sales will exceed $50 million.

Citizen (Ottawa)

引文:如果达到公司预测,销售额将超过5,000 万美元。

《公民报》(渥太华)

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correct *v*. to make something right which was previously wrong 改正错误: **correcting entry** = entry made in accounts to correct a mistake 更正分录,校正分录:改正账户中错误的分录

◇**correction** *n*. making something correct; change which makes something correct 纠正,改正: **technical correction** = situation where a share price *or* a currency moves up *or* down because it was previously too low *or* too high, because of technical factors 技术更正,技术回调:股价或货币在前段因技术因素使之过低或过高而现在向上或向下波动

QUOTE Now the market is having a correction, *or* a bear market, which is correspondingly worse than others round the world. The bear market is signalled when the index cuts below its 200-day moving average.

Money Observer

引文:现在市场正在进行调整,或者说正处于熊市,与之相应,这比世界各地的其他市场更糟糕。熊市的标志是指数跌破200天的移动平均数。

《货币观察家》

COSA = COST OF SALES ADJUSTMENT 销售成本调整

cost 1 *n*.(a) amount of money which has to be paid for something 费用: **to cover costs** = to produce enough money in sales to pay for the costs of production 弥补成本:销售提供足够的资金以支付生产成本; ***The sales revenue barely covers the costs of advertising or the manufacturing costs.*** 销售收入仅仅弥补了广告成本或制造成本。**to sell at cost** = to sell at a price which is the same as the cost of manufacture *or* the wholesale cost 以成本出售 (b) **allocated costs** = overhead costs which have been allocated to a certain cost centre 已分配成本:分配给某一特定成本中心的间接成本; **direct costs** = all costs (e.g. materials, labour and expenses) which can be directly related to the making of a product 直接成本:与产品制造直接相关的所有成本(如原材料、人工和制造费用); **fixed costs** = business costs which do not change with the quantity of the product made 固定成本:不会随产品产量变动的成本; **historic(al) cost** = actual cost of purchasing something which was purchased sometime ago 历史成本:过去购买某物时实际支付的成本; **incremental cost** = cost of changing the level of activity (such as the cost of making one thousand extra units above the number already planned: this may then include further fixed costs) 增量成本:因改变业务量而引发的成本(例如比原计划多生产1,000件产品的成本,这里包括增加的固定成本); **indirect costs** = costs which are not directly related to the making of a product (such as cleaning, rent, administration) 间接成本:不与产品制造直接相联的成本(例如清洁费、租金和管理成本); **labour costs** = cost of hourly-paid workers employed to make a product 人工成本:支付给制造产品工人每小时的报酬; **indirect labour costs** = costs of paying workers who are not directly involved in making a product (such as supervisors) 间接人工成本:支付给不直接制造产品工人(如管理人员)的报酬; **manufacturing costs** *or* **production costs** = costs of making a product 制造成本:制造产品的成本; **marginal cost** = cost of making a single extra unit above the number already planned 边际成本:比计划多制造一件产品的成本; **operating costs** *or* **running costs** = cost of the day-to-day organization of a company 经营成本:公司日常管理所花的费用; **overhead costs** = total cost of materials, salaries and other expenses (including selling, administration and finance costs) which are not directly related to the making of a product 管理费用,间接费用:所有与制造产品没有直接相联的材料、管理人员的工资和其他费用(包括销售、管理和财务费用); **variable costs** = production costs which increase with the quantity of the product made (such as wages, raw materials) 可变成本:随着产量增加而增加的生

产成本(例如工资、原材料) (c) **cost accountant** = accountant who gives managers information about their business costs 成本会计师:向经理提供企业成本信息的会计师;**cost accounting** = branch of management accounting concerned with the recording of manufacturing and sales costs, budgets and the calculation of profitability 成本会计:管理会计的一个分支,是关于记录制造和销售成本、预算编制和盈利计算的会计;**cost allocation** = way in which overhead expenses are related to various cost centres 成本分摊:将间接费用与各个成本中心相联系的方法;**cost analysis** = examination of the costs of a product *or* service 成本分析:对产品或劳务成本的审查;**cost apportionment** = sharing out of common overhead costs among various cost centres 成本分配:在各个不同成本中心之间分配间接费用;**cost centre** = person *or* group whose costs can be itemized and to which costs can be allocated for control purposes 成本中心:其成本可逐项列出,并为了控制目的而可分配成本的个人或班组;**cost of control** = goodwill which is incurred when the cost of acquiring a company is higher than the asset value of the company 控股成本:当收购一家公司的成本高于公司资产价值高时所产生的商誉;**cost, insurance and freight** (**CIF**) = estimate of a price, which includes the cost of the goods, the insurance and the transport charges 成本、保险和运费,即到岸价格;**cost of goods sold** = COST OF SALES 销售成本;**cost price** = selling price which is the same as the price which the seller paid for the item (i.e. either the manufacturing cost *or* the wholesale price) 成本价:卖价与卖方为其支付的成本(制造成本或批发价格)相等时的价格;**cost of sales** = all the costs of a product sold, including manufacturing costs and the staff costs of the production department, before general overheads are calculated 销售成本:销售产品的所有成本,包括在总间接成本计算之前的制造成本和制造车间的人工成本;**cost of sales adjustment** (**COSA**) = adjustment made in current cost accounting to a company's historical cost profit figure to take into account the effect of inflation on the value of materials used in production during the accounting period (if prices are rising, the COSA will reduce historical cost profit) 销售成本调整:在现行成本会计中,考虑到剔除通货膨胀对会计期间内所使用原材料价值的影响,而对公司按历史成本计算的利润进行调整(如果物价上涨,COSA 将减少按历史成本计算的利润);**cost-volume-profit** (**CVP**) **analysis** = analysis of the relationship between gross profit and costs of production at different selling prices and output volumes 本量利分析:关于在不同价格和产量情况下毛利与生产成本之间关系的分析 (b) **cost of borrowing** *or* **cost of money** = interest rate paid on borrowed money 借款成本,资金成本:即借款支付的利息率 (c) **costs** = expenses involved in a court case 诉讼费;**to pay costs** = to pay the expenses of a court case 支付诉讼费; ***The judge awarded costs to the defendant.*** 法官判决由被告承担诉讼费用。 ***Costs of the case will be borne by the prosecution.*** 本案的诉讼费用将由原告承担。**2** *v.* (a) to have a price 价值为: ***How much does the machine cost?*** 这机器值多少钱? ***This cloth costs £10 a metre.*** 这布10英镑一米。(b) **to cost a product** = to calculate how much money will be needed to make a product, and so work out its selling price 计算产品的成本:计算制造产品所需成本,从而制定出销售价格

◇**cost-benefit analysis** *n.* comparing the costs and benefits of different possible ways of using available resources 成本收益分析:比较用不同方法使用可用资源的成本和收益

◇**cost-cutting** *n.* reducing costs 削减成本: ***We have taken out the telex as a cost-cutting exercise.*** 我们已把取消电传作为削减成本的一项必要措施。

◇**cost-effective** *a.* which gives a good result in relation to its cost 成本低廉的,经济的: ***We find advertising in the Sunday newspapers very cost-effective.*** 我们发现在星期天的报纸上作广告相当合算。

◇**cost-effectiveness** *n.* being cost-effective 成本效益: ***Can we calculate the cost-effectiveness of air freight against shipping by sea?*** 我们能计算出空运与海运相比而言的成本效益吗?

◇**costing** *n.* calculation of the manufacturing costs, and so the selling price of a product 成本核算:通过对制造费用的计算来确定产品的售价: ***The costings give us a retail price of $2.95.*** 通过成本计算,我们的零售价定为2.95美元。***We cannot do the costing until we have details of all the production expenditure.*** 我们在获得各种生产支出的详细资料之后才能进行成本核算。**absorption costing** = costing a product to include both the direct costs of production and the overhead costs which are absorbed as well 吸收成本法,全部成本计算法:包括生产直接成本以及已分摊的间接成本在内的产品核算法;**incremental costing** *or* **differential costing** = costing method which shows the difference in costs which results from different levels of activity (such as the cost of making one thousand *or* ten thousand extra units) 增量成本计算法,差异成本计算法:表示不同业务水平成本差异的成本计算法(例如多生产1,000件或10,000件产品的成本);**marginal costing** = costing a product on the basis of its variable costs only, excluding fixed costs 边际成本计算法:只考虑变动成本而不考虑固定成本的成本计算法

◇**costly** *a.* expensive, which costs a lot of money 昂贵的

◇**cost of living** *n.* money which has to be paid for food, heating, rent etc. 生活费: ***to allow for the cost of living in the salaries*** 在工资中考虑到生活费用。**cost-of-living allowance** = addition to normal salary to cover increases in the cost of living (in the USA, called COLA) 生活费补助:在工资中加入的以弥补生活费上涨的补助费(在美国称COLA); **cost-of-living bonus** = extra money paid to meet the increase in the cost of living 生活费补贴:对生活费上涨所支付的额外资金; **cost-of-living increase** = increase in salary to allow it to keep up with the increased cost of living 生活费补贴:随着生活费的上涨工资提高; **cost-of-living index** = way of measuring the cost of living which is shown as a percentage increase on the figure for the previous year; similar to the consumer price index, but including other items such as the interest on mortgages 生活费指数:以百分比表示的生活费相对于前一年的增加数,它是衡量生活费的一种方法;该指数与消费物价指数类似,但包括了一些如抵押利息在内的其他项目

◇**cost plus** *n.* system of charging, where the buyer pays the costs plus a percentage commission to the seller 成本加成:买方支付成本外加一定比例佣金给卖方的收费方法: ***We are charging for the work on a cost plus basis.*** 我们用成本加成法收费。

council *n.* governing body of an organization, such as the Stock Exchange council 理事会,委员会

counselling *n.* giving advice 咨询;劝告: **debt counselling** = advising people in debt as to the best way of arranging their finances to pay off their debts 债务咨询:提供有关对财务进行最佳安排以偿还债务的咨询

count *v.* (**a**) to add figures together to make a total 加总: ***He counted up the sales for the six months to December.*** 他将到12月为止的6个月的销售额进行了加总。(**b**) to include 包括: ***Did you count my trip to New York as part of my sales expenses?*** 你把我去纽约的旅行费用包括在销售费用里了吗?

◇**counting house** *n.* department dealing with cash 出纳室

counter- *pref.* against 相反

◇**counterbid** *n*. higher bid in reply to a previous bid 还价,还盘:针对前一报价报出更高的价: ***When I bid £20 he put in a counterbid of £25.*** 当我出价 20 英镑时,他还价 25 英镑。

◇**counter-claim** 1 *n*. claim for damages made in reply to a previous claim 反索赔: ***Jones claimed £25,000 in damages against Smith, and Smith entered a counter-claim of £50,000 for loss of office.*** 琼斯要求史密斯赔偿 2.5 万英镑损失,史密斯提出了反索赔,要求为其失去职务赔偿 5 万英镑。**2** *v*. claim for damages made in reply ot a previous claim 提出反诉,提出反索赔; ***Jones claimed £25,000 in damages and Smith counter-claimed £50,000 for loss of office.*** 琼斯要求史密斯赔偿 2.5 万英镑损失,史密斯提出了反索赔,要求琼斯赔偿因失去职务而造成的 5 万英镑损失。

◇**counterfeit** **1** *a*. false *or* imitation (money)伪造的(货币) **2** *v*. to make imitation money 伪造货币

◇**counterfoil** *n*. slip of paper kept after writing a cheque *or* an invoice *or* a receipt, as a record of the deal which has taken place (支票等的)存根,票根

◇**countermand** *v*. **to countermand an order** = to say that an order must not be carried out 取消订货

◇**counter-offer** *n*. higher offer made in reply to another offer 还盘:作为对一报价的更高的还盘: ***Smith Ltd made an offer of £1m for the property, and Black & Son replied with a counter-offer of £1.4m.*** 史密斯公司对这项财产发盘 100 万英镑,Black & Son 公司还盘 140 万英镑。

QUOTE The company set about paring costs and improving the design of its product. It came up with a price cut of 14%, but its counter-offer - for an order that was to have provided 8% of its workload next year - was too late and too expensive.

Wall Street Journal

引文:该公司着手削减成本和改进产品设计,提出价格下调 14%,但是它的还盘价(对于一份占明年生产量的 8% 订单来说)太贵也报得太迟。

《华尔街日报》

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counterparty *n* the other party in a deal 对方

◇**counterpurchase** *n*. international trading deal, where a company agrees to use money received on a sale to purchase goods in the country where the sale was made 反向购买,互购:在国际贸易中,销售方同意将收到的销售款项用于在销售发生国购买商品

◇**countersign** *v*. to sign a document which has already been signedd by someone else 会签,连署,副签:在别人已签署过的文件上签字: ***All cheques have to be countersigned by the finance director.*** 所有文件都必须由财务经理会签。***The purchasing manager countersigns all my orders.*** 采购部经理副签了我所有的订单。

◇**countertrade** *n*. trade which does not involve payment of money, but rather barter, buy-back deals, etc. 对销贸易,返销贸易:不涉及货币支付,而采用易货交易或回购交易等形式的交易

◇**countervailing duty** *n*. duty imposed by a country on imported goods, where the price of the goods includes a subsidy from the government in the country of origin 反补贴税,反倾销税:对原产国政府给予补贴的进口商品征税的关税

coupon *n*.(**a**) piece of paper used in place of money 息票,股利票代金券:**gift coupon** = coupon from a store which is given as a gift and which must be exchanged in that store 赠品券:商店作为礼物赠送的,但只能在该店兑换的代金券 (**b**) (i) slip of paper attached to a government bond certificate which can be cashed to provide the annual interest 息票:附在政府债券上可将年利息兑现的纸条 (ii) the interest on a

government bond 政府债券利息; **cum coupon** = with a coupon attached *or* before interest due on a security is paid 附息票; **ex coupon** = without the interest coupons *or* after interest has been paid 无息票,利息已支付后; **zero-coupon bond** = bond which carries no interest, but which is issued at a discount and can be redeemed at its face value, so providing a capital gain 零息债券,无息债券:没有利息的债券,但它以折价发行或可以按面值赎回从而获得资本收益; **coupon rate** = percentage fixed interest rate on a government bond *or* a debenture 息票率:政府债券或信用债券上固定的利率; *US* **coupon security** = government security which carries a coupon and pays interest, as opposed to one which pays no interest but is sold at a discount to its face value (美)附息证券:附有息票并支付利息的政府债券,与之相对的是折价发行的零息债券

covenant 1 *n.* legal contract 契约: **deed of covenant** = official signed agreement by which someone agrees to certain conditions, such as the payment of a certain sum of money each year 契据:某人同意某些特定条件(例如每年一定额的付款)而签署的正式协议 **2** *v.* to agree to pay a sum of money each year by contract 立契约同意每年付一笔款: ***to covenant to pay £10 per annum*** 立契约保证每年支付10英镑

cover 1 *n.* **(a) insurance cover** = protection guaranteed by an insurance policy 保险保障:保险单承保的保险保障; ***Do you have cover against theft?*** 你有没有投保盗窃险? **to operate without adequate cover** = without being protected by insurance 在没有投保的情况下运营; **to ask for additional cover** = to ask the insurance company to increase the amount for which you are insured 要求保险公司增加保险对象; **full cover** = insurance against all risks 投保全险,完全承保; **cover note** = letter from an insurance company giving details of an insurance policy and confirming that the policy exists 保险证明,暂保单,承保单:保险公司发出的关于保险单详细内容并确认保险单存在的信 (NOTE: The *US* English for this is **binder.**); **cover price** = retail price of a newspaper, magazine *or* book, shown on the cover 封面价格:报纸、杂志或书籍封底印有的零售价格 **(b)** security to guarantee a loan *or* future purchases; forward contract which is entered into to protect against exchange rate falls 保证金:保证贷款或未来购货的抵押品(保证金);为防止汇率下跌损失而购入的远期合约: ***Do you have sufficient cover for this loan?*** 对这笔贷款你有足够的保证金吗? **(c) dividend cover** = ratio of profits to dividend 股利保证倍数:利润与股利之间的比率 **2** *v.* **(a)** to have enough money to pay; to take steps to give yourself security against a possible loss 清偿,抵补: **The damage was covered by the insurance.** = The insurance company paid for the damage. 保险公司赔偿了损失。 **to cover a position** = to have enough money to be able to pay for a forward purchase 轧平头寸,补进:有足够的资金去为远期购买付款; **to cover a risk** = to be protected by insurance against a risk 抵补风险:对某类风险通过保险得到保护; **to be fully covered** = to have insurance against all risks 投保全险:对所有风险进行投保予以抵补; ***The insurance covers fire, theft and loss of work.*** 投保了火险、盗窃险和失业保险。 **covered bear** = bear who holds the stock which he sells 抵补性空头:持有他卖出的股票者 (亦见 UNCOVERED) **(b)** to earn enough money to pay for costs, expenses etc. 支付: ***We do not make enough sales to cover the expense of running the shop.*** 我们的销售额不足以支付经营这家商店的费用。 ***Breakeven point is reached when sales cover all costs.*** 当销售额与总成本相等时就达到盈亏平衡点。 **The dividend is covered four times.** = Profits are four times the dividend paid out. 利润是股利支出

的4倍。

> **QUOTE** Three export credit agencies have agreed to provide cover for large projects in Nigeria.
>
> *Business Times (Lagos)*
>
> 引文:有3家出口信贷机构已同意为尼日利亚的大型工程项目提供担保。
>
> 《商业时报》(拉各斯)

coverage *n.* *US* protection guaranteed by insurance (美)保险总额,保险范围,投保险别: ***Do you have coverage against fire damage?*** 你有没有投保火灾险?

◇**covering letter** *or* **covering note** *n.* letter *or* note sent with documents to say why you are sending them 说明函:随文件一起说明发送这些文件原因的信

CP = COMMERCIAL PAPER 商业票据

CPA *US* = CERTIFIED PUBLIC ACCOUNTANT (美)注册会计师

CPI = CONSUMER PRICE INDEX 消费物价指数

CPM = CRITICAL PATH METHOD 关键路径法

CPP = CURRENT PURCHASING POWER 现行购买力

CPU = CENTRAL PROCESSING UNIT group of circuits which perform the basic functions of a computer 中央处理单元

Cr *or* **CR** = CREDIT 贷方

creative accountancy *or* **creative accounting** *n.* adaptation of a company's figures to present a better picture than is correct (to appear to make a company more attractive to a potential buyer, *or* for some other reason which may not be strictly legal) 创造性会计:改变公司(账表上的)数字以便虚饰美化公司,其目的是使公司对潜在购买者更有吸引力或由于某种不是很合法的原因; **creative financing** = finding methods of financing a commercial project that are different from the normal methods of raising money 创造性融资:找到一种不同于一般融资渠道的,为某商业计划筹集资金的方法

> COMMENT: "Creative accounting" is the term used to cover a number of accounting practices which, although legal, may be used to misleads banks, investors and shareholders about the profitability *or* liquidity of a business. These practices include: changes in depreciation policies between accounting periods, the use of extraordinary items to reduce the effect on earnings-per-share, pre-acquisition write-downs, contingent liabilities (potential liabilities are not shown on the balance sheet), off-balance sheet finance, capitalization of costs, and brand accounting.
>
> 注释:"创造性会计"是一个用来指一些尽管合法但常常误导银行、投资者和股东关于公司盈利情况和偿债能力的会计实务。这些会计实务包括:在会计期间之间改变折旧方法,使用特别项目来减小对每股收益的影响,收购前对某项资产的账面价值有意减少或有负债(没有列示在资产负债表上的潜在负债),表外融资(指资产负债以外的筹资)费用资本化和商标会计。

credere
(参见 DEL CREDERE)

credit 1 *n.* (a) amount entered in accounts to show a decrease in assets *or* expenses *or* an increase in liabilities, revenue *or* capital (in accounts, credits are entered in the right-hand column) 贷方:记入表示资产或费用减少,或负债、收入或资本增加的金额(通常贷方在账户的右边一栏)的账户(比较 DEBIT): ***to enter £100 to someone's credit*** 将100英镑记入某人账户的贷方; ***to pay in £100 to the credit of Mr Smith*** 将100英镑记入史密斯先生的贷方; **debits and credits** = figures which are entered in the accounts to record increases *or* decreases in assets, expenses, liabilities, revenue *or* capital 借贷金额:在账户中,表示资产、费用、负债、收入或资本增减的数字; **credit balance** = difference between debits and credits in an account where the value of credits is

greater 贷方余额：在账户中，借贷之间贷方金额大于借方金额的差异；*The account has a credit balance of £1,000.* 该账户有贷方余额1,000英镑。**credit entry** = entry on the credit side of an account 贷方分录：记人账户贷方的分录；**credit note (C/N)** = note showing that money is owed to a customer 贷项通知单：表明卖方所欠客户款项的通知：*The company sent the wrong order and so had to issue a credit note.* 该公司发送了错误的订单，所以必须签发一张贷项通知单。**credit side** = right-hand side of an account showing the value of income receivable, cash paid *or* money owed to others 贷方：账户右方，表示应计收入的价值、支付的款项或欠款；**account in credit** = account where the credits are higher than the debits 有贷方余额的账户；*US* **adjustment credit** = short-term loan from the Federal Reserve to a commercial bank (美)调整性信贷：美国联邦储备向商业银行提供的短期贷款；**bank credit** = loans *or* overdrafts from a bank to a customer 银行信贷：银行给予客户的贷款或透支；**tax credit** = part of a dividend on which the company has already paid advance corporation tax which is deducted from the shareholder's income tax charge 税收抵免：股利中公司已支付了预付公司所得税的那部分，它要在股东所得税费用中扣除 (b) period of time a customer is allowed before he has to pay a debt incurred for goods *or* services 缓付款的期限：允许客户在购买货物或劳务之后一定期间内支付应付款项的一段期间，它称之为"信用期"：*to give someone six months' credit* 给某人6个月的信用期；*to sell on good credit terms* 以优惠的信贷条件销售；**extended credit** = credit on very long repayment terms 展期信用：很长还款期；**interest-free credit** = arrangement to borrow money (to purchase a good *or* service) without paying interest on the loan 无息信贷：不用支付利息获得借款(用于购买商品或劳务)安排；**long credit** = terms allowing the borrower a long time to pay 长期信贷：允许借款人在一长时间内偿还的借款；**open credit** = bank credit given to good customers without security 无担保信贷：给予信誉良好客户的无需担保的银行信贷；**short credit** = terms allowing the customer only a short time to pay 短期信贷：允许客户在短期内还款的贷款；**trade credit** = credit offered by one company when trading with another 商业信贷：在公司交易中，由公司提供的信贷；**credit account** = account which a customer has with a shop which allows him to buy goods and pay for them later 赊购账户：商店允许客户进行赊购的账户；**credit agency** *or US* **credit bureau** = company which reports on the creditworthiness of customers to show whether they should be allowed credit (美)资信调查机构，征信所：调查客户信用状况、表明他们是否能获得信贷的机构；**credit bank** = bank which lends money 信贷银行：发放贷款的银行；**credit control** 信用管理，信贷控制 = (i) check that customers pay on time and do not owe more than their credit limit 检查顾客是否及时付款、是否超过他们的信贷限额；(ii) limits on bank lending imposed by a government 政府规定的银行贷款限额；**credit controller** = member of staff whose job is to try to get payment of overdue invoices 收账员：公司职员，其工作是收回超期账款；**credit facilities** = arrangement with a bank *or* supplier to have credit so as to buy goods 信贷便利，提供信贷：银行或供应商提供的用于购货的信用安排；**credit freeze** *or* **credit squeeze** = period when lending by banks is restricted by the government 信用紧缩：政府限制银行贷款时期；**letter of credit** = document issued by a bank on behalf of a customer, authorizing payment to a supplier when the conditions specified in the document are met in full 信用证：指银行代表客户签发的单据，当该单据上所列条件满足时授权银行向供货人付款；**irrevocable letter of credit** = letter of

credit which cannot be cancelled 不可撤销信用证; **credit limit** = fixed amount which is the most a customer can owe on credit 信用限额;赊销时顾客最大的欠款定额; **He has exceeded his credit limit.** = He has borrowed more money than he is allowed. 他借款超过了允许借款额。**to open a line of credit** *or* **a credit line** = to make credit available to someone 对某人提供信贷业务; *US* **credit line** = overdraft, the amount by which a person can draw money from an account with no funds, with the agreement of the bank (美)透支额:银行允许客户在其账户没有资金时提款的最高限额; **credit rating** = amount which a credit agency feels a customer should be allowed to borrow 信用评级,信用额度:资信调查机构认为客户应获得的借款额; **credit risk** = risk that a borrower may not be able to repay a loan 信用风险:贷款不能收回的风险 **(c) on credit** = without paying immediately 信用交易,赊账; ***to live on credit*** 靠赊账生活; ***We buy everything on sixty days' credit.*** 我们总是用60天的信用交易购物。***The company exists on credit from its suppliers.*** 该公司靠向供应商赊账生存。**2** *v.* to put money into someone's account; to record money received in an account 贷记:将资金计入某人账户或将收到的款项记入账户; ***to credit an account with £100 or to credit £100 to an account*** 在某账户贷方记入100英镑,或在账户中贷记100英镑

◇**credit card** *n.* plastic card which allows the cardholder to borrow money and to buy goods up to a certain limit without paying for them immediately 信用卡
(亦见 DEBIT CARD)

◇**creditor** *n.* person *or* company that is owed money (a company's creditors are its liabilities) 债权人(一公司的应付账款是指它的负债); **creditors** = list of all liabilities in a set of accounts, including overdrafts, amounts owing to other companies in the group, trade creditors, payments received on account for goods not yet supplied, etc. 应付账款:列出所有的负债(包括银行透支、对集团内其他子公司的欠款、赊销方对未发货货物的预收款等)的一套账; **trade creditors** = companies which are owed money by a company (the amount owed to trade creditors is shown in the annual accounts) 贸易债权人、赊销方:以赊销方式销货的企业,即赊销方(对赊销方的欠款应在年度报表上标示); **creditors' meeting** = meeting of all persons to whom an insolvent company owes money, to decide how to obtain the money owed 债权人会议:破产公司所有债权人参加的,决定如何收回债务的会议

◇**credit union** *n.* *US* group of people who pay in regular deposits *or* subscriptions which earn interest and are used to make loans to other members of the group (美)信用合作社,信贷协会,存款互助会:其成员定期以存款或会费形式支付款项而获得利息的协会,这些款项被用于向协会其他成员贷款

◇**creditworthy** *a.* (person *or* company) trusted to be able to pay for goods supplied on credit 有信用的,资信可靠的

◇**creditworthiness** *n.* ability of a customer to pay for goods bought on credit 信誉,信用可靠性

crisis *n.* serious economic situation where decisions have to be taken rapidly 危机; ***international crisis*** 国际危机; ***banking crisis*** 银行危机; ***financial crisis*** 财政危机,金融危机; **crisis management** = management of a business *or* a country's economy during a period of crisis 危机管理:在危机时期对企业或国家经济的管理; **to take crisis measures** = to take severe measures rapidly to stop a crisis developing 采取严格措施迅速阻止危机发展
(NOTE: Plural is **crises.**)

critical path analysis *n.* defining tasks *or* jobs and the time each requires, arranged in order to achieve certain goals 关键路线分析:为实现特定

目标而确定要安排的各项任务及完成该任务所需时间
(NOTE: also called **PERT—Program Evaluation and Review Techniques**)

◇**critical path method (CPM)** *n.* use of analysis and projection of each critical step in a large project to help a management team 关键路线法:对一个大工程的每一个关键步骤进行分析和测算以帮助管理层决策

CRO = COMPANIES REGISTRATION OFFICE 公司注册办事处

crore *n. in India* ten million (印度)一千万
(NOTE: One crore equals 100 lakh. lakh为印度用英语,指十万(尤用以指卢比))

QUOTE For the year 1989-90, the company clocked a sales turnover of Rs. 7.09 crore and earned a profit after tax of Rs.10.39 lakh on an equity base of Rs.14 lakh.

Business India

引文:在1989－1990年度中,据统计公司销售收入为0.709亿卢比,税后利润为103.9万卢比,如果用权益基础计算则为140万卢比。

《印度商业》

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cross *v.* **to cross a cheque** = to write two lines across a cheque to show that it has to be paid into a bank 在支票上划两条线:表示它必须存入银行(即为转账支票,不能提现);**crossed cheque** = cheque which has to be paid into a bank 划线支票:只能转账不能提现的转账支票

◇**cross-border** *a.* across borders of countries, from one country to another 穿越边境的: **cross-boder services** = accountancy services provided by an accountancy firm in one country for a client in another country 跨国服务:某国会计师事务所为其在另一国客户提供的会计服务

◇**cross holding** *n.* situation where two companies hold shares in each other (to prevent each from being taken over) 交叉持股:两个公司互相持有对方股票的情况(以免被对方收购)

◇**cross out** *v.* to put a line through something which has been written 划销,注销: ***She crossed out £250 and put in £500.*** 她划掉了250英镑,同时记入了500英镑的金额。

◇**cross-selling** *n.* selling insurance *or* other financial services at the same time as a mortgage 交叉出售:出售保险或提供其他财务服务,同时将它们作为抵押贷款

crown *n.* word used in English to refer to the currencies of several countries, such as Czechoslovakia, Norway, Sweden, etc. 克朗:英语中用于指代几个国家(例如捷克斯洛伐克、挪威、瑞典等)货币的单词

◇**crown jewels** *n.* most valuable assets of a company (the reason why other companies may want to make takeover bids) 公司最有价值的资产(这是其他公司想要收购它的原因)

CT = CORPORATION TAX 公司税

cum *prep.* with 附有,带有: **cum all** = price of a share including all entitlements 具有各项权利的股票价格; **cum dividend** = price of a share including the next dividend still to be paid 附股息:包括下期应付股利的股票价格; **cum coupon** = with an interest coupon attached; the price of a bond including the right to receive the next interest payment 附息;附息股价:附有息票的债券价格(其中包含了收取下期利息的权利); **cum rights** = shares sold with the right to purchase new shares in a rights issue 附权:出售的具有优先认股权的股票 (亦见EX)

cumulative *a.* which is added to the total previously calculated 累积的: **cumulative interest** = interest which is added to the capital each year 累计利息:即每年加入本金的利息; **cumulative prefereuce share** *or* US **cumulative preferred stock** = preference share which will have the dividend paid at a later date even if the company is not

able to pay a dividend in the current year 累积分派的优先股:尽管当年未支付股利,其股利将会延至以后年度支付的优先股; **cumulative weighted average cost** *or* **price** = average price per unit of stock delivered in a period calculated each time a new delivery is received (as opposed "periodic weighted average") 累积加权平均成本或价格:在一段时期内,每次收到新进货物时计算出的单位存货平均价格(NOTE: The opposite is **periodic weighted average**.)

currency *n*. (**a**) money in coins and notes which is used in a particular country 货币; **convertible currency** = currency which can easily be exchanged for another 可自由兑换的货币:可以容易地与他国货币兑换的货币; **foreign currency** = currency of another country 外国货币; **foreign currency account** = bank account in the currency of another country (e.g. a dollar account in the UK) 外币账户:存放外币的银行账户(例如在英国的美元账户); **foreign currency reserves** = a country's reserves in currencies of other countries 外币储备金:一国以外国货币形式存在的准备金; **hard currency** = currency of a country which has a strong economy and which can be changed into other currencies easily 硬通货:具有强大经济实力国家的可以容易地兑换成他国货币的货币; ***to pay for imports in hard currency*** 用硬通货支付进口货物; ***to sell raw materials to earn hard currency*** 销售原材料以赚取硬通货; **legal currency** = money which is legally used in a country 法定货币:一国法律规定流通使用的货币; **soft currency** = currency of a country with a weak economy, which is cheap to buy and difficult to exchange for other currencies 软通货:经济实力弱的国家的购买便宜但不易兑换成他国货币的货币; **currency backing** = gold *or* securities which maintain the international strength of a currency 货币支持:用于支持某种货币的国际实力的黄金或有价证券; **dual currency bond** = bond which is paid for in one currency but which is repayable in another 双币债券,二元货币债券:用一种货币购买,而用另一种货币偿还本金的债券; **currency note** = bank note 钞票,纸币 (**b**) foreign currency 外国货币; **currency band** = exchange rate levels between which a currency is allowed to move without full revaluation *or* devaluation 汇率波动范围:允许某种货币的汇率水平变化不能超过的范围; **currency basket** *or* **basket of currencies** = group of currencies, each weighted and calculated together as a single unit against which another currency can be measured 一揽子货币,一组货币:按其中每种货币的价值加权平均计算出一个可以衡量其他货币的某一货币单位; **currency clause** = clause in a contract which avoids problems of payment caused by changes in exchange rates, by fixing the exchange rate for the various transactions covered by the contract 货币条款:合同中关于避免由汇率带来的支付上的问题而将合同上所列交易使用的汇率固定下来的条款; **currency futures** = purchases of foreign currency for delivery at a future date 货币期货:购买在将来某一时日交割的外币; **currency mismatching** = MISMATCHING 货币不配比; **currency movements** = changes in exchange rates between countries 国家间货币汇率的改变; **currency swap** = (**a**) agreement to use a certain currency for payments under a contract in exchange for another currency (the two companies involved each can buy one of the currencies at a more favourable rate than the other) 货币互换:根据合同用某种货币支付以换取其他货币的协议(双方都可以以比其他公司更优惠的汇率购买外汇)(**b**) buying (*or* selling) a fixed amount of foreign currency on the spot market and selling (*or* buying) the same amount of the same currency on the forward market 货币调期:在现货市场上买(或卖)一定量的外

国货币同时,在远期市场上卖出(或买进)同量同种货币

QUOTE The strong dollar's inflationary impact on European economies, as national governments struggle to support their sinking currencies and push up interest rates.

Duns Business Month

引文:在欧洲各国政府努力支持他们正在下跌的货币和提高利率的情况下所发生的坚挺的美元对欧洲经济在通货膨胀方面所产生的影响。

《邓氏商业月刊》

QUOTE Today's wide daily variations in exchange rates show the instability of a system based on a single currency, namely the dollar.

Economist

引文:今天汇率大幅度波动表明了建立在单一货币(即美元)基础之上的汇率机制的不稳定性。

《经济学家》

QUOTE The level of currency in circulation increased to N4.9 billion in the month of August.

Business Times (Lagos)

引文:8 月份流通中货币量增加了 49 亿尼日利亚奈拉。

《商业时报》(拉各斯)

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current *a.* referring to the present time 当期的,现时的: **current assets** = assets used by a company in its ordinary work (such as materials, finished products, monies owed by customers, cash) 流动资产:公司用于日常事务的资产(例如原材料、产成品、应收账款、现金); **current cost** = the amount it would cost to replace an asset at currentprices 现行成本:按现行价格置换某项资产的成本; **current cost accounting (CCA)** *or* **current value accounting** = method of accounting which records a company's costs and revenues after taking into account changes in prices affecting those items and the value of assets at current replacement cost 现时成本会计:记录公司收入和成本时考虑影响这些项目的价格变动、同时考虑到资产以当前重置成本计价的会计方法; **current liabilities** = debts which a company has to pay within the next accounting period (in a company's annual accounts, these would be debts which must be paid within the year and are usually payments for goods *or* services received) 流动负债:公司将在下个会计期间内偿还的债务(在公司的年度报表中,这是指将在一年内支付的关于商品和劳务的应付账款); **current price** = (i) today's price 时价:现在的价格(ii) price which has been adjusted for inflation 经过通货膨胀调整的价格; **current purchasing power (CPP)** = method of accounting which takes inflation into account by using constant monetary units (actual amounts multiplied by a general price index) 现行购买力:用不变货币单位(实际量乘以一般物价指数)来考虑账户中通货膨胀的一种会计方法; **current rate of exchange** = today's rate of exchange 现行汇率:今天的汇率; **current ratio** = ratio of a company's current assets to its current liabilities 现行流动比率:指一个公司现行流动资产与现行流动负债的比率; **current standard** = standard which is used for the current accounting period (i.e., a standard which is only applicable in the short term) 现行标准,本期标准:在当前会计期内使用的会计标准(该标准只适用于短期); **current yield** = dividend calculated as a percentage of the current price of a share on the stock market 现行收益率:在股票市场上用股票现行价格的一定百分比计算的股利

◇**current account** *n.*(**a**) account in a bank from which the customer can withdraw money when he wants (current accounts do not always pay interest) 活期存款账户:在需要时可提现的银行账户(活期存款账户并不一定支付利息) (NOTE: *US* English is **checking**

account.) (**b**) account of a partner in a partnership, showing the partner's share of debts together with his drawings 合伙企业中的合伙人账户;表示合伙人的债务份额和提款份额 (**c**) account of a sole trader for the current accounting period; account of intergroup transactions held by each company within the group (these are then amalgamated into the group accounts) 独资经营者在本会计期间账户;或集团内部每个公司持有的内部交易账(这些账户将合并为集团账户) (**d**) account of the balance of payments recording a country's imports and exports of goods and services and the money paid on *or* received from investments 经常性账户;记录一国关于进出口货物或劳务以及收到付出的投资款的国际收支账户

QUOTE Crude oil output plunged during the past month and is likely to remain at its current level for the near future.

Wall Street Journal

引文:原油产量在过去一月中突然下降,近期内这种水平似乎会持续下去。

《华尔街日报》

QUOTE Customers' current deposit and current accounts also rose to $655.31 million at the end of December.

Hongkong Standard

引文:客户的活期存款在12月末上升到了6.5531亿美元。

《香港准则》

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curve *n*. line which bends round 曲线: ***The graph shows an upward curve.*** 该图显示为一条上升的曲线。**learning curve** = line on a graph which shows the relationship between experience in doing something and competence at carrying it out 学习曲线;在图上表示做某事的经验和胜任程度关系的曲线; **sales curve** = graph showing how sales increase *or* decrease 销售曲线;表示销售的上升或下降的曲线

cushion *n*. money which allows a company to pay interest on its borrowings *or* to survive a loss 安全余量,缓冲;公司可以用以支付借款利息或经受住损失的资金: ***We have sums on deposit which are a useful cushion when cash flow is tight.*** 我们有在现金流动紧张时可以当做缓冲的银行存款。

custom *n*. (**a**) use of a shop by regular shoppers 惠顾,经常的光顾; **to lose someone's custom** = to do something which makes a regular customer go to another shop 失去顾客的光顾;做了某事使老客户去另一家店购买; **custom-built** *or* **custom-made** = made specially for one customer (为某顾客)定制的,定做的: ***He drives a custom-built Rolls Royce.*** 他驾着定制的劳斯莱斯轿车。(**b**) **the customs of the trade** = general way of working in a trade 贸易惯例

◇**customer** *n*. person *or* company which buys goods 顾客: ***The shop was full of customers.*** 这家商店挤满了顾客。***Can you serve this customer first, please?*** 能不能先为这位顾客服务? ***He is a regular customer of ours.*** 他是我们的常客。**customer appeal** = what attracts customers to a product 顾客偏好; **customer service department** = department which deals with customers and their complaints, orders and enquiries 顾客服务部

◇**customize** *v*. to change something to fit the special needs of a customer 定制,定做: ***We used customized computer terminals.*** 我们使用的是特制的计算机终端。

◇**customs** *pl n*. **H.M. Customs and Excise** = (i) British government department which organizes the collection of taxes on imports, excise duty on alcohol, etc., and VAT 英国组织征收进口关税,对酒等货物征收消费税和增值税征收的政府部门 (ii) office of this department at a port *or* airport 海关; **to go through customs** = to pass through the area of a port *or* airport where customs officials examine goods 过关;货物经海关官员检查之后通过

a larger market share by cutting prices 降价战:公司之间通过减价来获得更大市场份额的竞争

QUOTE State-owned banks cut their prime rates a percentage point to 11%.

Wall Street Journal

引文:国有银行将其基准利率削减至11%。

《华尔街日报》

QUOTE The US bank announced a cut in its prime from 10+ per cent to 10 per cent.

Financial Times

引文:美国银行宣布将基准利率从10+%削减至10%。

《金融时报》

QUOTE OPEC has on average cut production by one third since 1979.

Economist

引文:欧佩克自1979年以来产量平均削减了三分之一。

《经济学家》

CVP = COST-VOLUME-PROFIT 本量利

CWO = CASH WITH ORDER 订货付现

cycle *n*. period of time when something leaves its original position and then returns to it 循环,周期: **economic cycle** *or* **trade cycle** *or* **business cycle** = period during which trade expands, then slows down and then expands again 经济周期:商业扩张,衰退继而又回到扩张的一段时间

◇**cyclical** *a*. which happens in cycles 周期性的: **cyclical factors** = way in which a trade cycle affects businesses 周期性因素:即经济周期影响商业的方式

D d

Schedule D schedule to the Finance Acts under which tax is charged on income from trades, professions, interest and other earnings which do not come from employment D类所得税：根据财政法案规定，对营业收入、执业收入、利息及非劳务收入征收所得税

Table D model memorandum and articles of association of a company with share capital limited by guarantee, set out in the Companies Act 1985 范例D：在1985年的公司法中提供的公司章程中关于股本发行受担保制约的范例

Daimyo bond Japanese bearer bond which can be cleared through European clearing houses 大名债券：日本的一种无记名债券，它可以在欧洲票据交换所交割

damages *n.* money claimed by a plaintiff from a defendant as compensation for harm done 损害赔偿金：原告要求被告为其造成的伤害所赔偿的金额：***to claim £1,000 in damages*** 要求1,000英镑的损害赔偿；***to be liable for*** *or* ***in damages*** 应对损害承担责任；***to pay £25,000 in damages*** 支付2.5万英镑损害赔偿金；**to bring an action for damages against someone** = to take someone to court and claim damages 向法庭起诉某人要求其赔偿损失；**aggravated damages** = damages awarded by court against a defendant who has behaved maliciously *or* wilfully 加重赔偿金：法庭判定要求恶意被告须加重付赔偿金；**compensatory damages** = damages which compensate for the loss *or* harm suffered 补偿性赔偿费：对所受损失或伤害的赔偿费；**exemplary damages** = damages which punish the defendant for the loss *or* harm caused to the plaintiff *or* heavy damages awarded to show that the court feels the defendant has behaved badly towards the plaintiff (律)惩戒性损害赔偿金；**general damages** = damages awarded by court to compensate for a loss which can not be calculated (such as an injury)普通赔偿金：法院判决的对不可计算损失的赔偿费(例如受伤)；**measure of damages** = calculation of how much money a court should order one party to pay another to compensate for a tort *or* breach 赔偿金的测定；**mitigation of damages** = reduction in the extent of damages awarded 减少赔偿费：采取措施从而减少所判赔偿费；**nominal damages** = very small amount of damages, awarded to show that the loss *or* harm suffered was technical rather than actual 名义赔偿金；**special damages** = damages awarded by court to compensate for a loss which can be calculated (such as the expense of repairing something) 专门赔偿金：补偿可计算损失的赔偿费(例如某物的维修费用)

data *n.* information (letters *or* figures) available on computer 信息；数据：计算机可用的信息(字母或数字)：**data acquisition** *or* **data capture** = getting information; keyboarding information onto a database 取得信息，数据收集；用键盘将信息输入数据库；**bank of data** *or* **databank** = store of information in a computer 数据库：计算机中储存数据的地方；**data bus** = bus carrying the data between a CPU and memory and peripheral devices 数据总线：在中央处理器、存贮器和外围设备之间传送数据的汇流线；**data flowchart** = diagram used to describe a data processing system 数据流程图：描述数据处理系统的图；**data**

medium = medium which allows data to be displayed (such as a VDU) *or* stored (such as a magnetic disk)数据媒体:允许数据显示(例如荧屏显示)或存贮(例如磁盘)的媒体; **data processing (DP)** = selecting and examining data in a computer to produce special information 数据处理:计算机中,对数据进行选择和测试以生成所需信息
(NOTE: **Data** is usually singular: **The date is easily available.**)

◇**databank** *n*. store of information in a computer 数据库:储存计算机中的信息

◇**database** *n*. store of information in a computer from which other types of information can be produced 数据库:在计算机中对信息储存(以使此其它类型的信息)的地方: ***We can extract the lists of potential customers from our database.*** 我们可以从数据库中提取潜在顾客的名单。**database administrator (DBA)** = person in charge of running and maintaining a database system 数据库管理员:负责数据库运行和维护的人; **database management system (DBMS)** *or* **database manager** = series of programs that allow the user to create *or* modify databases easily 数据库管理系统:允许用户容易地建立或修改数据库的一系列程序

◇**Datastream** *n*. data system available online, giving information about securities, prices, stock exchange transactions, etc. 在线数据系统:可以提供关于证券、价格、股票交易等信息的在线数据系统

date 1 *n*. (**a**) number of day, month and year 日期: ***I have received your letter of yesterday's date.*** 我已收到你昨天的信。**date stamp** = rubber stamp for marking the date on letters received 日戳; **date of bill** = date when a bill will mature 票据到期日; **maturity date** = date when a financial instrument will mature 到期日; **date of receipt** = date when something is received 收到日; **date of record** *or* **record date** = date when a shareholder must be registered to qualify for a dividend 记录日期:股东为了取得分红资格而注册登记的日期; **return date** = date by which a company has to file its annual return with the Companies Registration Office 申报日期:公司在该日之前必须向公司注册登记办公室呈列其年报备案 (**b**) **to date** = up to now 到目前为止; **interest to date** = interest up to the present time 到目前为止的利息 **2** *v*. to put a date on a document 注明…日期: ***The cheque was dated March 24th.*** 支票上签署的日期是3月24日。***You forgot to date the cheque.*** 你忘了在支票上填日期了。**to date a cheque forward** = to put a later date than the present one on a cheque 在支票上填较迟日期

◇**dated** *a*. with a date written on it 注有日期的: **dated securities** *or* **dated stocks** = securities with a date for redemption (as opposed to undated securities) 有赎回日期的有价证券; **long-dated bill** = bill which is payable in more than three months' time from now 远期汇票:指3个月后支付的汇票; **long-dated stocks** *or* **longs** = government stocks which mature in over fifteen years' time 长期国债:期限长达15年以上的政府债券; **short-dated bill** = bill which is payable within a few days 短期汇票; **short-dated gilts** *or* **shorts** = government stocks which mature in less than five years time 短期国债:期限短于5年的政府债券

dawn raid *n*. sudden planned purchase of a large number of a company's shares at the beginning of a day's trading (up to 15% of a company's shares may be bought in this way, and the purchaser must wait for seven days before purchasing any more shares; sometimes a dawn raid is the first step towards a takeover of the target company) 开盘抢购:在交易日开始突然有计划购入大量某公司股票(用这种方式最多可购得公司15%的股票,买方至少在7天之后才能进一步增购该公司

的股票;这种购买有时是兼并目标公司的第一步)

day *n*. (**a**) period of 24 hours 天: ***There are thirty days in June***. 六月有30天。***The first day of the month is a public holiday***. 本月第一天是公共假日。**settlement day** = (i) day when accounts have to be settled 交割日 (ii) account day, the day on which shares which have been bought must be paid for (usually a Monday ten days after the end of an account) 结算日:认购股票的股款必须支付的日期(购买股票后10天,通常为星期一); **three clear days** = three whole working days 3个完整工作日; ***to give ten clear days' notice*** 通知10个工作日后必需交割; ***allow four clear days for the cheque to be paid into the bank*** 允许支票在4个工作日之内存入银行; **day order** = order to a stockbroker to buy *or* sell on a certain day 交易日指令:委托证券经纪人在某一特定日期买进或卖出的指令; **day trader** = trader who buys and sells the same futures on the same day 当日交易者:在同一天买卖同种期货的交易者 (**b**) period of work from morning to night 工作日: **She took two days off.** = She did not come to work for two days. 她有两天没来上班。**He works three days on, two days off.** = He works for three days' then has two days' holiday. 他上三天班,然后休息两天。**to work an eight-hour day** = to spend eight hours at work each day 每日工作8小时; **day shift** = shift which works during the daylight hours such as from 8 a.m. to 5:30 p.m. 白班,日班:三班倒时,时间从上午8:00至下午5:30的工作日: ***There are 150 men on the day shift***. 有150名男工上白班。***He works the day shift***. 他上白班。**day release** = arrangement where a company allows a worker to go to college to study for one *or* two days each week 脱产日;半脱产学习:公司允许职工每周可脱产一、两天去大学学习的安排: ***The junior sales manager is attending a day release course***. 下级销售经理正参加一天脱产课程的学习。

◇**daybook** *n*. book with an account of sales *or* purchases made each day 日记账:每天做的购销账

DCF = DISCOUNTED CASH FLOW 贴现的现金流量

dead *a* not working 失效的,已废的: **dead account** = account which is no longer used 呆账,坏账; **dead loss** = total loss 纯损失,总损失; ***The car was written off as a dead loss***. 这车被作为净损失注销了。**dead money** = money which is not invested to make a profit 死钱,闲置钱:没有用于投资获利的资金; **dead season** = time of year when there are few tourists about 淡季:一年中有少量游客的季节

deal 1 *n*. business agreement *or* affair of contract 业务协议,事务,合同: ***to arrange a deal*** *or* ***to set up a deal*** *or* ***to do a deal*** 做成一笔交易; ***to sign a deal*** 签署一份合约; ***The sales director set up a deal with a Russian bank***. 销售经理与俄罗斯银行达成一笔交易。***The deal will be signed tomorrow***. 这份协议将在明天签署。***They did a deal with an American airline***. 他们与美国航空公司做了一笔生意。**to call off a deal** = to stop an agreement 终止一份协议: ***When the chairman heard about the deal he called it off***. 董事长一听说这项交易就把它取消了。**cash deal** = sale done for cash 现金交易,现销; **package deal** = agreement where several different items are agreed at the same time 一揽子交易:同时达成了几个不同项目的协议; ***They agreed a package deal, which involves the construction of the factory, training of staff and purchase of the product***. 他们达成了一揽子交易协议,这包括建立工厂、培训员工和购买产品。**2** *v* (**a**) **to deal with** = to organize 处理: ***Leave it to the filing clerk — he'll deal with it***. 将这留给档案员——他会处理的。**to deal with an order** = to supply an order 处理订单 (**b**) to trade *or* to buy and sell 交

易,买卖;**to deal with someone** = to do business with someone 与某人进行交易;**to deal in leather** *or* **to deal in options** = to buy and sell leather *or* options 做皮革生意,或做期权;**He deals on the Stock Exchange.** = His work involves buying and selling shares on the Stock Exchange for clients. 他在证券交易所做股票(他在证券交易所为顾客买卖股票)。

◇**dealer** *n*. (**a**) person who buys and sells 交易商:**foreign exchange dealer** = person who buys and sells foreign currencies 外汇交易商:买卖外汇的人;**retail dealer** = person who sells to the general public 零售商:向一般公众销售的人;**wholesale dealer** = person who sells in bulk to retailers 批发商:把大量商品销售给零售商的人 (**b**) (*Stock Exchange*) person *or* firm which buys *or* sells on their own account, not on behalf of clients (股票交易中)不是代表客户,而是用自己账户进行买卖股票的人或公司;**broker-dealer** = dealer who makes a market in shares (i. e. buys shares and holds them for resale) and also deals on behalf of investor clients 经纪商交易员:不仅自己做股票,同时还代表客户做股票的交易员。

◇**dealing** *n*. (**a**) buying and selling on a Stock Exchange *or* commodities exchange 交易:在股票市场或商品市场上进行买卖:**dealing for the account** *or* **within the account** = buying shares and selling the same shares during an account, which means that the dealer has only to pay the difference between the price of the shares bought and the price obtained for them when they are sold 账面交易:在一个账户中买卖同一种股票,这意味着交易商只需支付买价和卖价的差额部分;**fair dealing** = legal trade *or* legal buying and selling of shares 公平交易:合法交易或合法地买卖股票;**foreign exchange dealing** = buying and selling foreign currencies 外汇交易;**forward dealings** = buying *or* selling commodities forward 远期交易;**insider dealing** = illegal buying *or* selling of shares by staff of a company who have secret information about the company's plans 内幕交易:知道公司内幕的职员进行的不合法的股票买卖;**option dealing** = buying and selling share options 期权交易;**dealing floor** *or* **trading floor** = (i) area of a broking house where dealing in securities is carried out by phone, using monitors to display current prices and stock exchange transactions 经纪人交易席位:经纪公司用电话进行证券交易,并用监视器显示当前价格和股票交易的地方 (ii) part of a stock exchange where dealers trade in securities (*US* English for this is **pit**.)证券交易所中的交易场地 (**b**) buying and selling goods 买卖商品:**to have dealings with someone** = to do business with someone 与某人进行商品交易

dear *a*. expensive *or* costing a lot of money 昂贵的,高价的:***Property is very dear in this area.*** 房地产在这个地区很贵。**dear money** = money which has to be borrowed at a high interest rate, and so restricts expenditure by companies 高息借款:只能以高利率筹得从而限制了公司支出的贷款

death *n*. act of dying 死亡:**death benefit** = insurance benefit paid to the family of someone who dies in an accident at work 死亡抚恤金:因公死亡而向死者家属发放的抚恤金;**death in service** = insurance benefit *or* pension paid when someone dies while employed by a company (公司对已故职工发放的)抚恤金或养老金 *US* **death duty** *or* **death tax** = tax paid on the property left by a dead person (美)遗产税
(NOTE: The *GB* equivalent is **inheritance tax**.)

debenture *n* acknowledgement of a debt issued by a limited company (debentures pay a fixed interest and are very long-dated; they use the company's assets as security)债券:由有限公司(以资产作担保)发行的一种固定利率

的长期债券：***The bank holds a debenture on the company.*** 银行持有该公司的债券。**convertible debenture** = debenture which can be converted into ordinary shares at a certain date 可转换债券；在某一时日可转换成普通股的债券；**floating debenture** = debenture secured on all the company's assets which runs until the company is wound up, when the debenture becomes fixed 浮动债券：以公司所有资产作担保的债券，直到公司清算时该债券值才能固定下来；**mortgage debenture** = debenture where the loan is secured against the company's fixed assets 抵押债券：以公司固定资产作担保而发行的债券；**debenture issue** *or* **issue of debentures** = borrowing money against the security of the company's assets 债券发行：用公司资产作担保获得的资金；**debenture bond** = (i) certificate showing that a debenture has been issued 公司债券：债券已发行的凭证(ii) *US* unsecured loan(美)信用债券：无担保的债券；**debenture capital** = capital borrowed by a company, using its assets as security 借入资本，债券资本：以公司资产为担保发行债券而取得的资本；**debentureholder** *or* **debenture holder** = person who holds a debenture for money lent 债券持有人；**debenture register** *or* **register of debentures** = list of debenture holders of a company 记名债券名册；**debenture stock** = stock in a compeny which is secured on the company's assets 债券股，公司债券：用公司资产作为担保而发行的证券

> COMMENT: In the UK, debentures are always secured on the company's assets; in the *USA*, debenture bonds are not secured.
>
> **注释**：在英国，debenture 总是用公司资产为担保的；在美国 debenture 所指债券是无担保的。

debit 1 *n*. entry in accounts which shows an increase in assets *or* expenses *or* a decrease in liabilities, revenue *or* capital (entered in the left-hand side of an account) 借方：账户分录，表明资产、费用的增加，或负债、收入或资本的减少(比较 CREDIT)；**debits and credits** = figures which are entered in the accounts to record increases *or* decreases in assets, expenses, liabilities, revenue *or* capital 借贷金额：记人账户表示资产、费用、负债、收入、资本增加或减少的金额；**debit balance** = defference between debits and credits in an account where the value of debits is greater 借方余额：借方金额大于贷方余额的差额；**debit card** = plastic card, similar to a credit care, but which debits the holder's account immediately through an EPOS system 提款卡：与信用卡类似的塑料硬卡，可以通过电子售点系统立刻借记持有人账户；**debit entry** = entry on the debit side of and account 借方分录；**debit side** = left-hand side of an account showing the value of assets purchased, expenses incurred, cash received *or* money owed by others 借方：账户的左边，表示购人资产的价值、发生的费用、收到的现金或别人的欠款等；**debit note** = note showing that a customer owes money 借项通知单：表明客户欠款的凭证：***We undercharged Mr Smith and had to send him a debit note for the extra amount.*** 我们少收了史密斯先生的钱，不得不就剩余金额开出一张借项通知单。**direct debit** = system where a customer allows a company to charge costs to his bank account automatically and where the amount charged can be increased *or* decreased with the agreement of the customer 直接借记：顾客允许某公司直接将收费记人他的银行账户、金额增减需得到顾客认可的系统；***I pay my electricity bill by direct debit.*** 我通过直接借记支付了我的电费账单。**2** *v*. to **debit an account** = to charge and account with a cost 借记…账户；***His account was debited with the sum of £25.*** 把 25 英镑记人他的借方。

◇**debitable** *a*. which can be debited 可记人借方的

debt *n*. (**a**) (i) any money owed 任何

欠款 (ii) money borrowed by a company to finance its activities 公司债务: ***The company stopped trading with debts of over £1 million.*** 由于债务超过100万英镑,公司停止运营。**to be in debt** = to owe money 欠款,欠债;**He is in debt to the tune of £250.** = He owes £250. 他欠债250英镑。**to get into debt** = to start to borrow more money than you can pay back 陷人债务:开始处于借款额大于偿还能力的地步; **The company is out of debt.** = The company does not owe money any more. 公司还清了债务。**to pay back a debt** = to pay all the money owed 偿还借款; **to pay off a debt** = to finish paying money owed 还清借款 **to reschedule a debt** = to arrange for the repayment of a debt to be put off to a later date 债务重组:将债务偿还推后的还款安排; **to service a debt** = to pay interest on a debt 付息; ***The company is having problems in servicing its debts.*** 该公司在支付借款利息方面出现了困难。**bad debt** = debt which will not be paid (usually because the debtor has gone out of business) and which has to be written off in the accounts 坏账,呆账:不会得到偿还的,(通常因为债务人破产)必须从账户中注销的债务: ***The company has written off £30,000 in bad debts.*** 该公司注销了3万英镑的呆账。**bad debts account** = special account set up to deal with bad debts (it is an account to which debts are transferred as they become bad) 坏账账户:为处理坏账而建立的特殊账户(当坏账发生时,债务将转人该账户); **bad debt provision** *or* **provision for bad debts** = money put aside in accounts to cover potential bad debts 坏账准备:提取的以弥补可能发生的坏账的准备金; **secured debts** *or* **unsecured debts** = debts which are guaranteed *or* not guaranteed by assets 有抵押或无抵押债务; **debt collecting** *or* **debt collection** = collecting money which is owed 讨债; **debt collection agency** = company which collects debts for a commission 收账公司,讨债公司:帮助客户收回欠款而收取佣金的公司; **debt collector** = person who collects debts 收债人; **debt counselling** = advising people in debt as to the best way of arranging their finances to pay off their debts 债务咨询:为债务人合理安排财务以便还债; **debts due** = money owed which is due for repayment 到期债务; **debt factoring** = business of buying debts at a discount (a factor collects a company's debts when due, and pays the creditor in advance part of the sum to be collected, so "buying" the debt) 讨债,代理债务代理融通:折价购买债务的行业,指一个代理人在债务到期前向债权人支付应收账款中一定比例金额,即以折扣购买债务; **debt ratio** = the debts of a company shown as a percentage of its equity plus loan capital 负债比率; **debt swap** = method of reducing exposure to a long-term Third World debt by selling it at a discount to another bank 为了减少拥有第三世界国家的长期债务而将其折价售给其他银行的方法 (b) **funded debt** = (i) short-term debt which has been converted into long-term by selling long-term securities such as debentures to raise the money 转换长期债务:为了筹资而通过出售长期债券由短期债务转变而来的长期债券 (ii) part of the British National Debt which pays interest, but where there is no date for repayment of the principal 英国支付利息但无到期日的那部分国债; **the National Debt** = money borrowed by a government 公债,国债:指一国中央政府所借资金

◇**debt-convertible bond** *n*. floating-rate bond which can be converted to a fixed rate of interest 可转换利率的债券:可转换为固定利率的浮动利率债券 (亦见 DROPLOCK)

◇**debtor** *n*. (a) person who owes money to an accounting entity 债务人 (b) **debtors** = all money owed to an accounting entity 应收账款; **debtors**

control = ensuring that customers do not take too long to pay what they owe 应收账款控制:确保债务人按期付款的行为或措施(亦见 CREDIT CONTROL); **debtors control account** = account used to summarize the balances on the individual sales ledger accounts 应收账款控制账户:用于总结各销售分类账上应收账款余额的账户; **debtors cycle** = normal credit time allowed to debtors, together with the time taken for them to place repeat orders 应收账款周期:债务人还债的标准信用期,加上他们再次定货的时间; **debtors ledger** = sales ledger 销售分类账,应收账款分类账; **debtor side** = 借方; **trade debtors** = debtors who owe money to a company in the normal course of that company's trading 贸易债务人,赊购方:公司正常交易过程中,以赊购方式购货的人

QUOTE The United States is now a debtor nation for the first time since 1914, owing more to foreigners than it is owed itself.

Economist

引文:美国自1914年以来第一次成为债务国,其外债数额已超过了别国欠其债务。

《经济学家》

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debug *v*. to test a program and locate and correct any errors 调试(程序),排除(计算机、机器等)故障: ***They spent weeks debugging the system.*** 他们花了几星期查找、排除系统中的故障。

◇**debugger** *n*. software that helps a programmer find errors in the system 帮助程序员查找系统错误的软件

decile *n*. one of a series of nine figures below which one tenth *or* several tenths of the total fall 十分位数

decimal *n*. **decimal system** = system based on the number 10 十进制; **Correct to three places of decimals.** = Correct to three figures after the decimal point (e.g. 3.485). 按十进制计算,精确到小数点后3位(例:3.485)。**decimal point** = dot which indicates the division between the whole unit and its smaller parts (such as 4.75) 小数点:用于将小数部分与整数部分分开的点(如4.75)

◇**decimalization** *n*. changing to a decimal system 转换成十进制(的行为)

◇**decimalize** *v*. to change to a decimal system 转换成十进制

decision *n*. making up one's mind to do something 决定: **decision making** = act of coming to a decision 决策; **decision maker** = person who has to decide 决策者; **decision table** = chart showing the relationship between certain variables and actions available when certain conditions are met 决策表:在满足一定条件下时,列示一定变量与可采取行动关系的表; **decision tree** = graph showing a decision table, with possible paths and actions if different conditions are met 决策树:列示在满足不同条件下可能的路径和行动的决策图

declaration *n*. (a)any official statement 宣告 (b)statement that someone is taking up and option 宣布: **declaration of bankruptcy** = official statement that someone is bankrupt 宣告破产; **declaration of income** = statement declaring income to the tax authorities 收益申报; **customs declaration** = statement declaring goods brought into a country on which customs duty should be paid 报关单,申报关税; **VAT declaration** = statement declaring VAT income to the VAT office 增值税申报表

◇**declare** *v*. to make an official statement *or* to announce to the public 宣布,宣告: ***to declare someone bankrupt*** 宣告某人破产; ***to declare a dividend of 10%*** 宣布10%的股利; **to declare goods to customs** = to state that you are importing goods which are liable to duty 向海关申报应交关税的进口货物;

The customs officials asked him if he had anything to declare. 海关官员问他是否有需要申报的货物。**to declare an interest** = to state in public that you own shares in a company being discussed *or* that you are related to someone who can benefit from your contacts, etc. 宣告权益:公开表明拥有某公司的股票或公开表明某人可从你的"门路"等得益

◇**declared** *a.* which has been made public *or* officially stated 已宣告的: **declared value** = value of goods entered on a customs declaration 申报价值,设定价值

decline *v.* to fall slowly 缓慢下降: *US* **declining balance method** = REDUCING BALANCE METHOD (美)余额递减折旧法

decrease 1 *n.* fall *or* reduction 下降,减少: ***decrease in price*** 价格下降; ***decrease in value*** 价值减少; ***decrease in imports*** 进口额下降; ***Exports have registered a decrease.*** 数据表明出口已减少。***Sales show a 10% decrease on last year.*** 销售额比去年下降10%。**2** *v.* to fall *or* to become less 下降,减少: ***Imports are decreasing.*** 进口正在减少。***The value of the pound has decreased by 5%.*** 英镑贬值了5%。

deduct *v.* to remove money from a total 减去,扣除: ***to deduct £3 from the price*** 从价格中扣除3英镑; ***to deduct a sum for expenses*** 扣除一笔开支金额; ***After deducting costs the gross margin is only 23%.*** 扣除成本之后毛利仅为23%。***Expenses are still to be deducted.*** 还得扣除费用。**tax deducted at source** = tax which is removed from a salary, interest payment *or* dividend payment before the money is paid 源泉扣缴税,从源扣缴税:在工资、利息、股利还未支付之前,由支付所得的单位代扣待缴应纳所得税

◇**deductible** *a.* which can be deducted 可扣除的: **tax-deductible** = which can be deducted from an income before tax is paid 可扣除的税款;可从应纳税所得中扣除的项目; **These expenses are not tax-deductible.** = Tax has to be paid on these expenses. 这些费用是不能抵扣所得税的,即这些费用支出是应纳税的。

◇**deduction** *n.* removing of money from a total; money removed from a total 扣减;扣款: ***Net salary is salary after deduction of tax and social security.*** 纯工资是扣除了税款和社会保险之后的工资。**deductions from salary** *or* **salary deductions** *or* **deductions at source** = 工资扣款:从工资中扣减个人所得税;从源扣税; **tax deductions** = (i) money removed from a salary to pay tax 工资中扣减的用于交税的部分 (ii) *US* business expenses which can be claimed against tax (美)可以免税的经营费用

deed *n.* legal document *or* written agreement 契约,证书; **deed of arrangement** = document which sets out the agreement between an insolvent person and his creditors 调解契约:破产人与其债权人之间安排债务偿还的协议文件; **deed of assignment** = document which legally transfers a property from a debtor to a creditor 转让契约;将某财产合法地从债务人转让给债权人的契约; **deed of covenant** = signed legal agreement to pay someone a sum of money every year 契据:签署同意每年支付某人一定款项的合法协议; **deed of partnership** = agreement which sets up a partnership 合伙协议,合伙契约; **deed of transfer** = document which transfers the ownership of shares 股权转让契约; **title deeds** = document showing who owns a property 产权契据:表明财产所有权的契约; ***We have deposited the deeds of tho house in the honk.*** 我们将房契存放在银行。

deep discount *n.* very large discount 大幅度折扣: **deep-discount** *or* **deep-discounted bond** = bond which is issued at a very large discount but which produces little *or* no interest 大幅度折价债券:利率为零或极低,但以大幅

折价的方式发行的债券(比较 ZERO-COUPON); **deep-discounted rights issue** = rights issue where the new shares are priced at a very low price compared to their current market value 优先认股权发行:以大大低于目前市价的价格发行优先认购权

QUOTE As the group's shares are already widely held, the listing will be via an introduction. It will also be accompanied by a deeply discounted £25m rights issue, leaving the company cash positive.

Sunday Times

引文:鉴于集团的股票已经被大范围持有,上市需通过挂牌实现,同时还有2,500万英镑大幅度折价的优先认购权发行,这使得该公司将拥有正的现金量。

《星期日泰晤士报》

deep pocket *n.* company which subsidizes another, such as an accountancy firm which is sued by a client in order to provide finance to the client 深口袋原理:补贴另一公司的公司,例如被客户起诉(为了向客户提供资金)的会计公司

defalcation *n* illegal use of money by someone who is not the owner but who has been trusted to look after it 盗用别人的钱

default 1 *n.* failure to carry out the terms of a contract, especially failure to pay back a debt 违约:没有履行合同条款,尤指到期不能还债; **in default of payment** = with no payment made 不履行付款义务; **The company is in default.** = The company has failed to carry out the terms of the contract. 该公司违约。 **by default** = because no one else will act 由于其他人缺席; **He was elected by default.** = He was elected because all the other candidates withdrew. 由于其他候选人的退出,他当选了。 **2** *v* to fail to carry out the terms of a contract, especially to fail to pay back a debt 违约: **to default on payments** = not to make payments which are due under the terms of a contract 没根据合同条款履行支付义务

◇**defaulter** *n.* person who defaults 缺席者,拖欠者,违约者

defence *or US* **defense** *n.* **(a)** protecting someone *or* something against attack, as defending a company against a takeover bid 保护,防卫: ***The merchant bank is organizing the company's defence against the takeover bid.*** 该商业银行正组织这家公司针对兼并出价采取防御措施。 **defence document** = document published by a company which is the subject of a takeover bid, saying why the bid should be rejected 作为兼并目标的持约公司所提供的,阐明该兼并出价被拒绝的理由的文件 **(b)** fighting a lawsuit on behalf of a defendant 辩护: **defence counsel** = lawyer who represents the defendant in a lawsuit 辩护律师:在法律诉讼中代表被告的律师

◇**defend** *v.* to fight to protect someone *or* something which is being attacked, such a company which is the subject of a takeover bid 保护,防御: ***The company is defending itself against the takeover bid.*** 该公司正针对兼并出价采取防御措施。 ***He hired the best lawyers to defend him against the tax authorities.*** 对于税收当局的诉讼,他请了最好的律师为自己辩护。 **to defend a lawsuit** = to appear in court to state your case when accused of something (法律案件中)出庭辩护:被起诉的人在法庭陈述自己的情况; **defended takeover** *or* **contested takeover** = takeover where the board of the target company does not recommend it to the shareholders and tries to fight it 反兼并:目标公司董事会不将被兼并的事向股东介绍并且采取措施反击

◇**defendant** *n.* person who is sued *or* who is accused of doing something to harm someone 被告

defer *v.* to put beck to a later date *or*

to postpone 递延,推迟: ***to defer payment*** 推迟付款; ***The decision has been deferred until the next meeting.*** 这个决议已推迟到下次会议。

(NOTE: **deferring — deferred**)

◇**deferment** *n.* postponement, putting back to a later date 推迟,延期: ***deferment of payment*** 延期付款; ***deferment of a decision*** 推迟决定

◇**deferral method** *n.* way of computing deferred tax using current tax rates rather than estimated future rates of tax 递延法;该方法指计算递延所得税时使用当期税率,而不是使用估计的将来税率

◇**deferred** *a.* put back to a later date 递延的,延期的: *US* **deferred charges** = charges incurred now but which are carried over to the future (such as insurance and rent) (美)递延费用:指某项支出现在发生,但将其延期到未来再付(例如保险费和房租); **deferred coupon note** *or* **deferred interest bond** = bond where the interest is not paid immediately, but only after a certain date 延息债券:利息不立即支付,而在一定时日之后才支付的债券; **deferred consideration** (参见 CONSIDERATION); **deferred creditor** = person who is owed money by a bankrupt but who is paid only after all other creditors 迟偿债权人:破产后,只有在所有其他债权人被支付之后才能得到支付的人; **deferred equity** = share ownership at a later date (i. e. as part of convertible loan stock) 递延权益:日后的股票所有权(例如可转换债券); **deferred expenditure** = expenditure incurred now but reflected in the accounts of future years 递延支出:现期发生,但反映在未来账户上的支出; **deferred payment** = payment for goods by instalments over a long period 递延付款:在一段长时期内用分期付款法支付购货款; **deferred revenue** = revenue carried forward to future accounting periods 递延收入:转入未来会计期间的收入; **deferred ordinary shares** *or* **deferred stock** = shares which receive a dividend after all other dividends have been paid 递延普通股:在其他股利支付之后才能得到支付股利的普通股; **deferred tax** *or* **deferred taxation** = tax which can be explained by the different treatment of certain transactions in the accounts and the tax computation 递延税款:对某些交易,由于会计方法和纳税计算的不同而带来的有差异税款

deficiency *n.* amount of money which is lacking 亏数,不足: ***There is a £10 deficiency in the petty cash.*** 在零用现金中少了 10 英镑。**to make up a deficiency** = to put money into an account to balance it 弥补亏数,或将资金注入账户使其平衡

deficit *n.* amount by which spending is higher than income 亏损,赤字,逆差(开支大于收入的额度): **The accounts show a deficit.** = The accounts show a loss. 账户显示出亏损。**to make good a deficit** = to put money into an account to balance it 弥补亏损:注入资金使账户平衡; **balance of poyments deficit** *or* **trade deficit** = situation when a country imports more than it exports and so pays out more in foreign currency than it earns 国际收支逆差:一国进口额大于出口额,因此支出的外汇多于挣得的外汇; **deficit financing** = planning by a government to cover the short fall between tax income and expenditure by borrowing money 赤字筹资:政府通过借款来弥补税收收入与开支之间的差距

deflate *v.* **to deflate the economy** = to reduce activity in the economy by cutting the supply of money *or* reducing the level of government expenditure 紧缩经济:通过减少货币供应量或削减政府开支来减少经济活动

◇**deflation** *n.* reduction in economic activity (falls in output, wages, prices, etc.) 经济紧缩:经济活动的下降(如产出减少,工资水平下降,价格下降等)

◇**deflationary** *a.* which can cause deflation 紧缩的,通货紧缩的: ***The***

government has introduced some deflationary measures in the budget. 政府在预算中采用了一些通货紧缩措施。

◇**deflator** *n*. amount by which a country's GNP is reduced to take inflation into account 减缩指数:考虑通货膨胀因素后,一国国民生产总值减少的量

QUOTE The strong dollar's deflationary impact on European economies as national governments push up interest rates.

Duns Business Month

引文:在各种政府提高利率的情况下,坚挺的美元在经济紧缩方面对欧洲经济的影响。

《邓氏商业月刊》

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degearing *n*. reduction in gearing, reducing a company's loan capital in relation to the value of its ordinary shares plus reserves 齿轮作用的减弱:指相对于公司普通股权益加储备而言借款资本减少

del credere *n*. amount added to a charge to cover the possibility of not being paid 买方资力保证费,买方支付能力的保证费:为避免不能支付而额外收取的费用; **del credere agent** = agent who receives a high commission because he guarantees payment by customers 担保付款代理人,买方资力担保代理商:因为担保客户付款而收取高额佣金的代理人(商)

delinquent *a*. *US* (account *or* payment of tax) which is over due(美)(欠款或税款支付)逾期的,拖欠的

◇**delinquency** *n*. *US* being overdue in payment of an account (美)拖欠的债务,愈期的债务

deliver *v*. to transport goods to a customer 交付,递送: **goods delivered free** *or* **free delivered goods** = goods transported to the customer's address at a price which includes transport costs 目的地交货价:将货物送到客户指定地点,价格中已包含了运输费; **goods delivered free on board** = goods transported free to the ship *or* plane but not to the customer's warehouse 船上或飞机上交货价:价格中只包括将货物送上船或飞机的运费,而不包括将其送至顾客仓库的运费; **delivered price** = price which includes packing and transport 到货价:包括包装费和运输费

◇**delivery** *n* (a) **delivery of goods** = transport of goods to a customer's address 交货至目的地; ***parcels awaiting delivery*** 等待包裹; ***free delivery*** *or* ***delivery free*** 免收运费;无条件交货;自由交货; ***delivery date*** 交货日期; ***delivery within 28 days*** 28 天内交货; ***Allow 28 days for delivery.*** 允许在 28 大之内交货。***Delivery is not allowed for*** *or* ***is not included.*** 不包括运费。**delivery note** = list of goods being delivered, given to the customer with the goods 交货清单:与货物一起交给顾客的,列示所发货物的清单; **delivery order** = instructions given by the customer to the person holding his goods, to tell him where and when to deliver them 提货单:客户向货主发出的关于运输时间、交货地点的指令; **delivery time** = number of days before something will be delivered 交货时间; **delivery van** = goods van for delivering goods to retail customers 送货车:向零买商送货的车; **express delivery** = very fast delivery 快递; **recorded delivery** = mail service where the letters are signed for by the person receiving them 挂号信:有回执的邮递,当收信人收到信时需签字的一项邮政服务; ***We sent the documents (by) recorded delivery.*** 我们用挂号信寄出了这些文件。**cash on delivery (COD)** = payment in cash when the goods are delivered 货到付款,现款交货:到货后用现金付款; **to take delivery of goods** = to accept goods when they are delivered 提货; ***We took delivery of the stock into our warehouse on the 25th*** 我们 25 日将提取这批存货并存放仓库。(b) goods being delivered 收货: ***We take in three deliveries a day.*** 我们每天收到三批货。***There were four items missing in the last***

delivery. 上批货物中少了4件 (c) transport of a commodity to a purchaser 将商品运送给买方: **delivery month** = month in a futures contract when actual delivery will take place 交割月份:期货合约中实际交割发生的月份 (d) transfer of a bill of exchange 汇票转让

delta shares *or* **delta securities** *or* **delta stocks** *n.* shares in about 120 companies listed on the London Stock Exchange, but not on the SEAQ system because they are very rarely traded 德而塔股票:在伦敦股票交易所上市的约120家公司的股票,但这些股票没有进入证券自动报价系统,因为这些股票的交易很少

(亦见 ALPHA、BETA, GAMMA)

demand 1 *n.* (a) asking for payment 要求付款: **payable on demand** = which must be paid when payment is asked for 见票即付:在持票人请求付款时必须立即支付; **demand bill** = bill of exchange which must be paid when payment is asked for 即期汇票;见票即付的汇票; **demand deposit** = (i) money in an account which can be taken out when you want it in cash *or* by writing a cheque 活期存款:当需要现金或签发支票时可以从中取款的账户上的钱 (ii) *US* = CURRENT ACCOUNT (美)活期存款账户; **demand draft** = DEMAND BILL 即期汇票; **demand note** = promissory note which must be paid when it is presented 即期票据:见票即付的期票或本票; **final demand** = last reminder from a supplier, after which he will sue for payment 最终付款要求:供应商最后一次要求付款,此后就要诉诸法律了 (b) need for goods at a certain price 在某特定价格对货物的需求: ***There was an active demand for oil shares on the stock market.*** 股票市场上对石油股票的需求很活跃. **to meet a demand** *or* **to fill a demand** = to supply what is needed 满足需求; ***The factory had to increase production to meet the extra demand.*** 该工厂不得不增加产量以满足额外的需求。 ***The factory had to cut production when demand slackened.*** 当需求减少时,该工厂不得不削减产量。 ***The office cleaning company cannot keep up with the demand for its services.*** 这家办公室清洁公司(的发展)跟不上对其服务的需求。 **There is not much demand for this item.** = Not many people want to buy it. 这种产品的需求不大,或很少有人愿意购买这种产品。 **This book is in great demand.** *or* **There is a great demand for this book.** = Many people want to buy it. 这本书的需求很大,或很多人想买这本书。 **effective demand** = actual demand for a product which can be paid for 有效需求:对某产品有支付能力的实际需求; **demand price** = price at which a certain quantity of goods will be bought 需求价格:购买一定数量商品所愿支付的价格; **supply and demand** = amount of a product which is available and the amount which is wanted by customers 供求:市场上可提供的产品和消费者愿意购买的数量; **law of supply and demand** = general rule that the amount of a product which is available is related to the needs of potential customers 供求规律,供求定理:阐述商品供给与顾客对其需求关系的一般规律 **2** *v* to ask for something and expect to get it 要求(要求并期望得到某物): ***She demanded a refund.*** 她要求退款。 ***The suppliers are demanding immediate payment of their outstanding invoices.*** 供货商要求他们立刻偿还未付货款。

QUOTE Spot prices are now relatively stable in the run-up to the winter's peak demand.

Economist

引文:在达到冬季需求高峰之前的期间内,现售价格相对稳定。

《经济学家》

QUOTE The demand for the company's products remained strong throughout the first six months of the year with production and sales showing significant increases.

Business Times (Lagos)
引文:在本年度前6个月,该公司产品的需求始终保持旺盛势头,结果产销量巨增。
《商业时报》(拉各斯)

QUOTE Growth in demand is still coming from the private rather than the public sector
Lloyd's List
引文:需求的增长仍来自于私人而非社会公共部门。
《劳埃德日报》

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demerger *n.* separation of a company into several separate parts (especially used of a companies which have grown by acquisition)分离:将公司(特别指通过收购已扩张的企业)分成几个独立部分的行为

◇**demerge** *v.* to sepatate a company into various separate parts 分离:将公司分成几个单独的部分

demise 1 *n.* (**a**) death 死亡: ***On his demise the estate passed to his daughter.*** 他去世后,遗产由女儿继承。(**b**) granting of a property on a lease 租赁中财产的转让 **2** *v.* to grant property on a lease 通过租赁转让财产

demonetize *v.* to stop a coin *or* note being used as money 废止流通,失去通货资格

◇**demonetization** *n.* stopping a coin *or* note being used as money 非货币化,废止流通,失去通货资格

demurrage *n.* money paid to a customer when a shipment is delayed at a port *or* by customs 滞期费:由于货物在海关或港口耽搁而向买方支付的款项

denomination *n.* unit of money (written on a coin, banknote *or* stamp)面额,货币单位(它在硬币、纸币或邮票上书明): ***coins of all denominations*** 所有面额的硬币; ***small denomination notes*** 小面额钞票

department *n.* (**a**) specialized section of a large company 处,部门:大公司的专业单位: ***complaints department*** 投诉部:处理顾客投拆的部门; ***design department*** 设计部; ***dispatch department*** 调度室; ***export department*** 出口部; ***legal department*** 法律部; **accounts department** = section in a company which deals with all aspects of accounting 会计处; **new issues department** = section of a bank which deals with issues of new shares (银行)新股发行部; **personnel department** = section of a company dealing with the staff 人事部(处); **head of department** *or* **department head** *or* **department manager** = person in charge of a department 部门经理 (**b**) section of a large store selling one type of product 某商品部:大型百货公司销售某一类商品的地方: ***You will find beds in the furniture department.*** 你会在家具部找到供出售的床。**budget department** = department in a large store which sells cheaper goods 廉价商店:商场中专门出售廉价商品的部门(折价商场) (**c**) section of the British government containing several ministries 英国政府中的各部: **the Department of Trade and Industry (DTI)** = British government department which supervises and regulates commercial dealings and promotes British trade overseas 贸易和工业部:英国政府监督管理商业交易和促进海外贸易的部门

◇**departmental** *a.* referring to a department 部门的: **departmental accounts** = accounts which analyze the sales of different departments *or* products of a company 分部账户:分析各部门销售或公司产品的账户; **departmental manager** = manager of a department 部门经理

depletion *n.* depreciation of an asset such as a gold mine, which is gradually being used up 耗竭,折耗

deposit 1 *n.* (**a**) money placed in a bank for safe keeping *or* to earn interest 存款: **certificate of deposit (CD)** = document from a bank showing that money has been deposited at a certain guaranteed interest rate for a

certain period of time 存单,存款凭证; **bank deposits** = all the money placed in banks 银行存款; ***Bank deposits are at an all-time high.*** 银行存款达到了历史最高水平, **demand deposit** = (i) money in an account which can be taken out when you want it in cash *or* by writing a cheque 活期存款:可以在需要或签发支票时取款的银行存款 (ii) *US* = CURRENT ACCOUNT (美)活期存款账户; **fixed deposit** = deposit which pays a fixed interest over a fixed period 定期存款:在固定的期限内支付一固定利率的银行存款; **deposit account** = bank account which pays interest but on which notice has to be given to withdraw money 定期存款,存款账户:支付利息但取款必须预先通知的银行存款 (NOTE: in the *USA*, called a **time deposit**); **deposit at 7 days' notice** = money deposited which you can withdraw by given seven days' notice 取款前7天通知银行的银行存款; **deposit slip** = piece of paper stamped by the cashier to prove that you have paid money into your account 存款单; **deposit-taking business** *or* **institution** *or* **licensed deposit-taker** *or* **LDT** = institution such as a building society *or* bank *or* friendly society, which is licensed to receive money on deposit from private individuals and to pay interest on it 吸收存款机构:允许吸收私人存款并支付利息的机构,例如住房互助协会、银行或友好协会等 (**b**) **safe deposit** = bank safe where you can leave jewellery *or* documents 银行保险柜:可以存放珠宝或文件的银行保险柜; **safe deposit box** = small box which you can rent, in which you can keep jewellery *or* documents in a bank's safe 银行保险箱:在银行可以租用的,存放珠宝、文件的小盒子 (**c**) money given in advance so that the thing which you want to buy will not be sold to someone else 押金,保证金,订金: ***to pay a deposit on a watch*** 付手表的押金; ***to leave £10 as deposit*** 留下10英镑的押金 **2** *v.* (**a**) to put documents somewhere for safe keeping 存放: ***to deposit shares with a bank*** 将股票存放在银行; ***We have deposited the deeds of the house with the bank.*** 我们将房契存放在银行。***He deposited his will with his solicitor.*** 他将遗嘱存放在律师处。(**b**) to put money into a bank *or* building society account 将资金存放在银行账户或住房互助协会账户

◇**depositary** *n.* *US* person *or* corporation which can place money *or* documents for safekeeping iwh a depository(美)受托人,保管人,存储处 (亦见 AMERICAN DEPOSITARY RECEIPT)

◇**depositor** *n.* person who deposits money in a bank, building society, etc. 储户:将存款放在银行或住房互助协会的存款人

◇**depository** *n.* (**a**) **furniture depository** = warehouse where you can store household furniture 家具仓库 (**b**) bank *or* company with whom money *or* documents can be deposited 受托银行或公司

depreciate *v.* (**a**) to reduce the value of assets in the accounts 折旧: ***We depreciate our company cars over three years.*** 我们公司汽车的折旧期为3年。(**b**) to lose value 贬值: ***a share which has depreciated by 10% over the year*** 一年内这只股票贬值了10%; ***The pound has depreciated by 5% against the dollar.*** 英镑对美元贬值了5%。

◇**depreciable** *a.* which can be depreciated 应提折旧的,可提折旧的: **depreciable asset** = asset which will be used over more than one accounting period, but which has a limited life and so can be depreciated 应提折旧资产:使用时间超过一个会计期间,存命期有限而应计提折旧的资产; **depreciable cost** = an expense which may be set against the profits of more than one accounting period 预摊销费用,应计折旧成本:在超过一个会计期间内抵减利润的一

种费用

◇**depreciation** *n.* (a) reduction in value, writing down the capital value of an asset over a period of time in a company's accounts 折旧; **depreciation rate** = rate at which an asset is depreciated each year in the accounts 折旧率:每年在会计上对资产计提折旧的比率; **accelerated depreciation** = system of depreciation which reduces the value of assets at a high rate in the early years to encourage companies, as a result of tax advantages, to invest in new equipment 加速折旧:鼓励企业投资新设备而允许在折旧前期使用较高折旧率,因而获得纳税优惠的折旧方法; **annual depreciation** = reduction in the book value of an asset at a certain rate per year 年折旧:每年按一定折旧率计算的公司资产账面价值的减少; **historic cost depreciation** = depreciation based on the original cost of the asset 历史成本折旧:以历史成本为折旧基数而提取的折旧; **replacement cost depreciation** = depreciation based on the actual cost of replacing the asset in the current year 重置成本折旧:以当年资产重置的实际成本为基数计提的折旧; **straight line depreciation** = depreciation calculated by dividing the cost of an asset, less its expected residual value, by the number of years it is likely to be used 直线折旧:资产成本减去预计残值除以折旧年限所计算的折旧 (b) loss of value 贬值: ***a share which has shown a depreciation of 10% over the year*** 一年内贬值10%的股票; ***the depreciation of the pound against the dollar*** 英镑对美元贬值

COMMENT: Various methods of depreciating assets are used, such as the "straight line method", where the asset is depreciated at a constant percentage of its cost each year and the "reducing balance method", where the asset is depreciated at a higher rate in the early years and at a lower rate later (the depreciation rate is a constant percentage but it is applied to the cost of the asset after each of the previous year's depreciation has been deducted)
注释:可以使用几种资产折旧计算方法,例如"直线法",资产每年按其成本的一个不变比率计提折旧;或"余额递减法",资产在折旧前期使用较高的折旧率后期使用较低的折旧率(折旧率不变,用它乘以资产账面成本减去以前各期所提折旧后的账面净值)

QUOTE This involved reinvesting funds on items which could be depreciated against income for three years.

Australian Financial Review

引文:这涉及到可能在3年内提计折旧抵减收入的项目的再投资。

《澳洲金融评论》

QUOTE Buildings are depreciated at two per cent per annum on the estimated cost of construction.

Hongkong Standard

引文:建筑物按估计建造成本的2%计提每年的折旧。

《英文虎报》

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depress *v.* to reduce 降低: ***Reducing the money supply has the effect of depressing demand for consumer goods.*** 减少货币供应会产生降低消费品需求的效果。

◇**depressed** *a.* **depressed area** = part of a country suffering from depression 萧条地区; **depressed market** = market where there are more goods than customers 萧条市场

dept = DEPARTMENT 部门

deregulate *v.* to remove government controls from an industry 撤销国家对某行业的干预控制: ***The US government deregulated the banking sector in the 1980s.*** 在20世纪80年代美国政府取消了对银行业的管制。

◇**deregulation** *n.* reducing government control over an industry 缩小国家对某行业经济干预的范围: ***the***

deregulation of the airlines 放松了对航空公司的干预

derivative instrument *n.* form of security, such as option contracts, which is derived from ordinary bonds and shares 证券衍生工具:从普通债券和股票派生出来的证券,例如期权合约

descending tops *n.* term used by chartists to refer to a falling market, where each peak is lower than the one before 递降高点:制图人使用的术语,指下滑的市场中每一个新的最高点都低于前一个高点

desk *n.* (a) writing table in an office, usually with drawers for stationery 办公室的写字桌(通常都有存放文具的抽屉): *desk diary* 工作日记;*desk drawer* 写字桌抽屉;*desk light* 台灯; **a three-drawer desk** = desk with three drawers 有3个抽屉的写字台;**desk pad** = pad of paper kept on a desk for writing notes 便笺,便条 (b) **cash desk** *or* **pay desk** = place in a store where you pay for goods bought 收银台; *Please pay at the desk.* 请在收银台付款。(c) *US* section of a bank dealing with a particular type of business, such as the foreign exchange desk (美)银行处理某类特定业务的地方,例如外汇交易部(室) (NOTE: The British equivalent is **department.**) (d) section of a newspaper 负责报纸某类消息的编辑部: **the City desk** = the department which deals with business news 专门负责商业新闻的编辑室

despatch = DISPATCH 发货,派遣

detailed account *n.* separate account which lists items separately, the totals then being entered into the main accounts 明细账户

determine *v.* to fix *or* to arrange *or* to decide 确定,决定: *to determine prices or quantities* 确定价格或数量;*Conditions still to be determined.* 条件有待进一步确定。

devalue *v.* to reduce the value of a currency against other currencies 贬值: *The pound has been devalued by 7%.* 英镑贬值 7%。*The government has devalued the pound by 7%.* 政府使英镑贬值7%。

◇**devaluation** *n.* reduction in value of a currency against other currencies 贬值: *the devaluation of the franc* 法郎贬值

develop *v.* (a) to plan and produce 研制,开发: *to develop a new product* 开发一种新产品 (b) to plan and build an area 规划,开发: *to develop an industrial estate* 建立一个工业开发区

◇**developer** *n.* **a property developer** = person who plans and builds a group of new houses *or* new factories, *or* who renovates old buildings 房地产开发商

◇**developing country** *or* **developing nation** *n.* country which is not fully industralized 发展中国家

◇**development** *n.* (a) planning the production of a new product 新产品的开发:**research and development** (**R & D**) = scientific investigation which leads to making new products *or* improving existing products 研究与开发; *The company spends millions on research and development.* 该公司将数百万的资金用于研究开发。**research and development costs** = the costs involved in R & D 研究与开发成本;**research and development expenditure** = money spent on R & D 研究开发支出;**development costs** = costs of developing new *or* improved products 开发成本;开发新产品或改进旧产品的成本 (b) **industrial development** = planning and building of new industries in special areas 工业开发,实业开发;**property development** = renovating old buildings *or* building new ones on their sites.seen as a business activity 房地产开发:作为一种商业行为的对旧建筑物整修或在原址上修建新建筑; **development area** *or* **development zone** = area which has been given special help from a government to encourage businesses and factories to be

set up there 开发区:得到政府特殊帮助、鼓励在其中发展商业和工业的地区

devise 1 *n*. giving freehold land to someone in a will 不动产遗赠:在遗嘱中将土地完全保有权赠与某人 2 *v*. to give freehold property to someone in a will 不动产遗赠:在遗嘱中将不动产完全保有权赠与某人

◇**devisee** *n*. person who receives freehold property in a will 不动产遗赠受益人

COMMENT: Giving of other types of property is a bequest.
注释:在遗嘱中给予的其他财产就是遗产(而非遗赠)。

diagnostics *n*. tests which help a user to find faults in hardware *or* software 诊断测试:帮助用户寻找硬件或软件中错误的检测; **diagnostic routine** = routine in a program which helps find faults in a computer system 诊断程序:程序中帮助查找计算机系统错误的路径

differential 1 *a* which shows a difference 有差异的; **differential costing** *or* **incremental costing** = costing method which shows the difference in costs which results from different courses of action 差异成本计算:计算列示由于不同行为造成的成本差异的方法; **differential tariffs** = different tariffs for different classes of goods (as, for example, when imports from certain countries are taxed more heavily than similar imports from other countries) 差别税则,差别关税:对不同类别货物征收不同关税(例如,对从某国进口货物征收的关税高于向其他国家进口类似货物的关税) 2 *n*. **price differential** = difference in price between products 差价; **wage differentials** = differences in salary between workers in similar types of jobs 工资差异:做同类工作工人之间工资的差异; **to erode wage differentials** = to reduce differences in salary gradually 逐渐减少工资差异

digit *n*. single number 单数值,位数; *a* ***seven-digit phone number*** 七位数的电话号码; **sum of digits method** = method of depreciating a fixed asset where the cost of the asset (less its residual value) is multiplied by a fraction based on the number of years of its expected useful life (the fraction changes each year and charges the highest costs to the earliest years) (折旧)年数总和法:用资产成本(减去残值)乘以一个分数来计算折旧额的方法,而该分数是以资产预计的使用年限为基础计算的(分数每年都有变化,最初年限提取的折旧额最高)

COMMENT: An example of the sum of digits method of depreciation: if an asset has an expected life of four years, the sum of the digits is ten (1 + 2 + 3 + 4). In the first year, 4/10 of the cost of the asset is charged to depreciation, in the second year 3/10 of the original cost, in the third year 2/10 and in the final year 1/10.
注释:年数总和折旧法的举例说明:如果某资产的预计使用年限为4年,其年数总和为10(1+2+3+4),在第一年,计提资产原始成本的4/10为折旧,第二到第四年分别计提资产原始成本的3/10、2/10、1/10为折旧。

digital *a*. **digital clock** = clock which shows the time as a series of figures (such as 12:05:23) 数字钟:用一系列数字表示时间的钟(例如12:05:23); **digital computer** = computer which calculates on the basis of numbers 数字计算机:以数字为基础进行计算的计算机

dilute *v*. to make less valuable 使价值降低,稀释; ***Conversion of the loan stock will dilute the assets per share by 5%.*** 债转股将使每股收益稀释5%。 **fully diluted earnings per share** = earnings per share calculated over the whole number of shares including convertible shares (i.e., shares which may in future be converted to ordinary shares) 完全稀释的每股收益:用所有可能的股票数(包括可转化为股票的其他证券)计算的每股收益

◇**dilution** *n*. **dilution of equity** *or* **of shareholding** = situation where the ordinary share capital of a company

has been increased but without an increase in the assets, so that each share is worth less than before 权益稀释:指当公司普通股本增加但并未伴随资产的同步增加时,每股的价值低于以前的每股价值的情况

dime *n*. *US informal* ten cent coin (美,非正式)10美分硬币

diminish *v*. to become smaller 减少: ***Our share of the market has diminished over the last few years.*** 在过去几年中我们的市场份额减少了。**law of diminishing returns** = general rule that as more factors of production (land, labour and capital) are added to the existing factors, so the amount they produce is proportionately smaller. 收益递减规律:指随着企业对现有生产要素(土地、人力或资本等)的投入递增,收益的增长幅度则递减这个普遍规律。

direct 1 *v*. to manage *or* to organize 管理,组织: ***He directs our South-East Asian operations.*** 他负责管理我们在东南亚的业务。***She was directing the development unit until last year.*** 她直到去年都在管理我们的开发部门。2 *a*. straight *or* with no interference 直接的;没有干涉的: **direct business** = insurance business transacted between an insurance company and the person taking out the insurance (without going through a broker) 直接买卖:指保险公司和投保人不经过经纪人而进行保险业务;**direct cost** = cost which can be directly related to the making of a product 直接成本:可与制造产品直接联系的成本;**direct cost variance** = difference between the planned direct costs for a product and the actual direct costs 直接成本差异:某产品的计划直接成本与实际直接成本之间的差异;**direct debit** = system where a customer allows a company to charge costs to his bank account automatically and where the amount charged can be increased *or* decreased with the agreement of the customer 直接借记:客户允许公司直接从其账户中付款,即借记银行存款账户的制度,可以直接借记金额的增减需征得客户认可;**direct expense** = cost which is not the cost of materials *or* labour, but which is incurred in the production of the product 直接费用:材料费或人工成本之外的在制造产品过程中发生的成本;**direct labour cost** = cost of the workers employed in making a product 直接人工成本:雇佣工人制造产品的成本;**direct mail** = selling a product by sending publicity material to possible buyers through the post 直接邮售;通过向可能的顾客邮寄宣传资料的方式销售产品做法; ***These calculators are only sold by direct mail.*** 这种计算器只通过直接邮售方式出售。***The company runs a successful direct-mail operation.*** 该公司的邮售业务很成功。**direct-mail advertising** = advertising by sending leaflets to people through the post 直接邮寄广告:通过邮局寄送宣传单方式进行的广告;**direct material cost** = cost of the materials which are used in making a product 直接材料成本:制造产品中使用材料的成本;**direct selling** = selling a product direct to the customer without going through a shop 直销:向顾客直接销售产品而不通过商场的销售方式;**direct share ownership** = ownership of shares by private individuals, buying *or* selling through brokers, and not via holdings in unit trusts 直接股票所有权:通过经纪人买卖股票,私人个体获得的对股票的所有权,而不是通过单位券投资信托得到的股票所有权;**direct taxation** = tax, such as income tax, which is deducted from income directly 直接赋税:从收入中直接扣除的税收(例如所得税): ***The government raises more money by direct taxation than by indirect.*** 政府通过直接税收筹集的资金比间接税多。3 *ad*. straight *or* with on third party involved 直接地;没有第三者参与的: ***We pay income tax direct to the government.*** 我们直接向政府交纳所得税。**to dial direct** = to contact a phone number yourself without asking the operator to do it for you 直拨:

不用通过接线员中转，直接拨通某个电话号码：***You can dial New York direct from London if you want*** 如果有需要，你可以从伦敦直拨纽约。

◇**directive** *n*. order *or* command to someone to do something (especially an order from the Council of Ministers *or* the Commission of the European Community referring to a particular problem in certain countries 命令，指示：***The Commission issued a directive on food prices*** 委员会发出了一道关于食品价格的指令。

director *n*. (**a**) person appointed by the shareholders to help run a company 董事；**managing director** = director who is in charge of the whole company 总经理；**chairman and managing director** = managing director who is also chairman of the board of directors 董事长兼总经理；**board of directors** = (i) *GB* group of directors elected by the shareholders to run a company (英)董事会：由股东选举出来经营公司的董事的集合 (ii) *US* group of people elected by the shareholders to draw up company policy and to appoint the president and other executive officers who are responsible for manging the company (美)一组被股东选举出来制定公司政策、任命公司总经理及其他负责管理公司的人的集合；**directors' report** = annual report from the board of directors to the shareholders 董事会报告：由董事会向股东提交的公司年度报告；**directors' salaries** = salaries of directors (which have to be listed in the company's profit and loss account) 董事工资(必须在公司损益表中列示)；**associate director** = director who attends board meetings but has not been elected by the shareholders 副董事，准董事：出席董事会议但不是由股东选举的董事；**executive director** = director who actually works full-time in the company 执行董事：在公司全职工作的董事；**non-executive director** = director who attends board meetings only to give advice 非执行董事：仅为了提出建议而出席董事会议的董事；**outside director** = director who is not employed by the company 外部董事：不是被公司雇佣的董事 (**b**) person who is in charge of a project, an official institute, etc 主任，负责人：负责一个工程或一个正式机构的人：***the director of the government research institute*** 政府研究机构的负责人；***She was appointed director of the organization*** 她被任命为该团体的负责人。

◇**directorate** *n*. group of directors 理事会，董事会

◇**directorship** *n*. post of director 董事(领导)的职位：***He was offered a directorship with Smith Ltd*** 史密斯公司给他提供了一个董事职位。

COMMENT: Directors are elected by shareholders at the AGM, though they are usually chosen by the chairman *or* chief executive. A board will consist of a chairman (who may be non-executive), a chief executive *or* managing director, and a series of specialist directors in charge of various activities of the company (such as a finance director, production director *or* sales director). The company secretary will attend board meetings, but need not be a director. Apart from the executive directors, who are in fact employees of the company, there may be several non-executive directors, appointed either for their expertise and contacts, *or* as representatives of important shareholders such as banks. The board of an American company may be made up of a large number of non-executive directors and only one *or* two executive officers; a British board has more executive directors.

注释：尽管董事通常由董事长或总裁提名，但总是由股东在年度股东大会上选举产生。董事会由一名董事长(他可以是非执行董事)、一名总经理和多名分管公司不同业务的专业董事(例如财务董事、生产董

事、销售董事等)组成。公司秘书总是参加董事会会议,但不一定是董事。除了这些实际上是雇员的执行董事之外,还可以有几名非执行董事,他们因为其专长和社会关系,或作为重要股东(如银行的代表)而被委派。美国公司的董事会可以由多名非执行董事和仅仅一两名执行董事组成,而英国公司的董事会则有较多的执行董事。

QUOTE The research director will manage and direct a team of business analysts reporting on the latest developments in retail distribution throughout the UK.

Times

引文:这个调查负责人管理和领导一个商业分析专家组,他们要对全英国零售业的最新发展状况作出报告。

《泰晤士报》

QUOTE What benefits does the executive derive from his directorship? In the first place compensation has increased sharply in recent years.

Duns Business Month

引文:高层管理人员从其职位得到哪些好处?首先是近几年报酬的大幅度增长。

《邓氏商业月刊》

dirty float *n.* floating a currency, where the government intervenes to regulate the exchange rate 肮脏浮动,管理浮动:指汇价受到政府干预控制的浮动汇率体制
(亦称 **managed float**)(比较 CLEAN FLOAT)

disallow *v.* not to accept a claim for insurance *or* for tax relief 否决,拒绝(保险索赔或税收减免): ***He claimed £2,000 for fire damage, but the claim was disallowed.*** 他要求 2000 英镑的火灾损失赔偿,但被保险公司拒绝了。***The Inspector of Taxes disallowed the company's claim for relief on entertainment expenditure.*** 税务检查人员不同意该公司将招待费列入税收减免项的要求。

disburse *v.* to pay money 付款,支付

◇**disbursement** *n.* payment of money 付款

discharge 1 *n.* (a) **discharge in bankruptcy** = being released from bankruptcy after paying one's debts 破产解除:清偿债务后免于破产 (b) payment of debt 清偿债务: **in full discharge of a debt** = paying a debt completely 完全清偿债务; **final discharge** = final payment of what is left of a debt 最终还清债务 (c) **in discharge of his duties as director** = carrying out his duties as director 履行其作为董事的职责 **2** *v.* (a) **to discharge a bankrupt** = to release someone from bankruptcy because he has paid his debts 解除破产:还清债务后使某人免于破产 (b) **to discharge a debt** *or* **to discharge one's liabilities** = to pay a debt *or* one's liabilities in full 偿清债务 (c) to dismiss *or* to sack 辞退,解雇: ***to discharge an employee*** 辞退员工

disclaimer *n.* legal refusal to accept responsibility (as in an auditor's report, where the auditor cannot be sure if the accounts are accurate 弃权或不申述条款,否认条款:合法拒绝承担某项责任(例如在审计报告中,审计师不能担保报表的精确性)

disclose *v.* to tell details 揭发,披露: ***The bank has no right to disclose details of my account to the tax office.*** 银行无权将我的账户详细披露给税务局。

◇**disclosure** *n.* act of telling details 揭发,披露: ***The disclosure of the takeover bid raised the price of the shares.*** 兼并出价的披露使股票价格上涨。**disclosure of shareholding** = making public the fact that someone owns shares in a company (if someone owns *or* buys 5% of the shares in a listed company, this holding must be declared to the Stock Exchange) 持股披露:向公众披露某人在某公司持有股票(如果某人拥有或买进某上市公司 5% 的股票,必须向证券交易所申报)

discount 1 *n.* (a) percentage by

which a full price is reduced to a buyer by the seller 折扣;卖方向买方提供的价格减让,一般以原价的百分比表示; ***to give a discount on bulk purchases*** 对大量购买给予折扣; **to sell goods at a discount** *or* **at a discount price** = to sell goods below the normal price 打折销售;削价销售商品,或以低于正常价的价格销售商品; **basic discount** = normal discount without extra percentages 基准折扣率;没有其他扣除比率的折扣; ***We give 25% as a basic discount, but can add 5% for cash payment.*** 我们给予25%的基准折扣,但对现金付款增加5%的折扣。**quantity discount** = discount given to people who buy large quantities 数量折扣:给予大量购买者的折扣; **10% discount for quantity purchases** = You pay 10% less if you buy a large quantity. 数量折扣为10%,即如果大量购买可以少付10%的贷款; **cash discount** = discount given to a customer who is paying cash 现金折扣:给予用现金付款顾客的折扣; **10% discount for cash** *or* **10% cash discount** = You pay 10% less if you pay in cash. 10%的现金折扣; **trade discount** = discount given to a trader in the same trade (as opposed to a retail customer) 商业折扣:给予批发商的折扣(与零售商相对); **discount allowed** = amount by which the seller agrees to reduce his price to the customer 销货折扣:卖方给予顾客在价格上的折扣; **discount received** = amount by which the purchaser receives a reduction in price from the seller 购货折扣:买方从卖方处得到的折扣 (b) **discount broker** = broker who deals for a smaller commission than other brokers 贴现票据经纪人:收取较低佣金的经纪人; **discount house** = (i) financial company which specializes in buying and selling bills at a discount, using money which has been borrowed short-term from commercial banks to finance the operation 贴现公司:专门以折价从事票据买卖,使用从商业银行短期借来的资金进行经营的财务公司 (ii) shop which specializes in selling cheap goods bought at a high discount 折扣商店:专门廉价出售其用高折扣价格买进商品的商店; **discount market** = market for borrowing and lending money, through Treasury bills, certificates of deposit, etc. 贴现市场:通过买卖国库券、存单等进行资金借贷的市场; **discount rate** = (i) interest rate used to calculate the discount on the sale of commercial bills to the central bank, e.g. to the Bank of England 再贴现率:向中央银行出售商业汇票时计算折扣使用的利率,例如去英格兰银行贴现 (ii) rate at which the face value of a bill of exchange is reduced when payment is made before its maturity date 贴现率:在汇票到期将其变现时,用以计算其面值减少额的前比率 (iii) percentage used in a discounting calculation, e.g. to find the present value of future income 用于折现计算的百分比,例:求将来收益的现值; **discount store** = shop which specializes in cheap goods bought at a high discount 折扣商场:专门廉价出售其用高折扣价买进商品的商场; *US* **discount window** = way in which the Federal Reserve grants loans to a bank by giving advances on the security of Treasury bills which the bank is holding (美)贴现窗:联邦储备通过提前兑付银行所持有的国库券向银行提供贷款的方式 (c) amount by which something is sold for less than its value 贴水:某物售价低于其价值; **currency at a discount** = currency whose future value is less than its spot value 货币贴水:未来价值低于即期价值的货币; **shares which stand at a discount** = shares which are lower in price than their asset value *or* their par value 折价股票:价格比其代表的资产价值或面值低的股票 (NOTE: The opposite are shares which are **at a premium**.) **2** *v.* **(a)** to reduce prices to increase sales 打折扣 (b) **to discount** *or* **to re-discount bank bills** = to buy bills, issued by banks, at less than their face value

(the Central Bank buys the bills and in this way is able to provide the banks with cash) 再贴现票据:以低于面值的价格购买银行发行的票据(中央银行购买这种票据,即以这种方式向银行提供资金); **to discount bills of exchange** = to sell bills of exchange for less than the value written on them in order to cash them before their maturity date 贴现商业汇票:到期日前,以低于票面价值的价格将汇票出售以获得现金 (**c**) to calculate the value of future income *or* expenditure in present value terms 折现:把将来的收入或支出折算为现值; **discounted value** = difference between the face value of a share and its lower market price 贴现价值:股票面值与其较低市价之间的差额 (**d**) to react to something which may happen in the future (such as a possible takeover bid *or* currency devaluation) 对将来可能发生的某事的反应(例如可能的兼并出价或货币贬值); **Shares are discounting a rise in the dollar.** = Shares have risen in advance of a rise in the dollar price. 在美元价格上升之前股价上升了。

◇**discountable** *a*. which can be discounted 可贴现的: ***These bills are not discountable.*** 这些票据是不可贴现的。

◇**discounter** *n*. person *or* company which discounts bills *or* sells goods at a discount 贴现票据或出售廉价商品的个人或公司

◇**discounted cash flow** (**DCF**) *n*. calculating the forecast return on capital investment by discounting future cash flows from the investment, usually at a rate equivalent to the company's minimum required rate of return 贴现的现金流量:通过折现未来投资现金流量的计算再与购置资产进行比较,预测资本投资项目收益的方法.贴现率通常等于公司最低的要求收益率

COMMENT: The present value of the net return on an investment is found by discounting the expected cash flows from that investment. Discounting is the exact opposite of compounding, and is necessary because it is generally accepted that money held today is worth more than money to be received in the future. The effect of discounting is to reduce future income *or* expenses to their "present value". Once discounted, fu-ture cash flows can be compared directly with the initial cost of a capital investment which is already stated in present value terms. If the present value of income is greater than the present value of costs the investment can be said to be worthwhile.

注释:通过将投资的预期的现金流量折算成现值再与购置资产进行比较,可以计算出投资净收益的现值。贴现(或折现)与复利计算正好相反,贴现也是必要的,因为通常人们认为今天持有的现金比将来会收到的现金更有价值。贴现的作用在于减少未来收入或支出来反映现在的价值,即"现值"。通过贴现,未来现金流量就可以直接与已经用现值表示的初始投资成本相比较了。如果收入现值大于投资成本的现值,这项投资才是值得的。

QUOTE Pressure on the Federal Reserve Board to ease monetary policy and possibly cut its discount rate mounted yesterday.

Financial Times

引文:要求联邦储备委员会放松货币政策和下调再贴现率的压力昨天增加了。

《金融时报》

QUOTE Banks refrained from quoting forward US/Hong Kong dollar exchange rates as premiums of 100 points replaced the previous day's discounts of up to 50 points.

South China Morning Post

引文:银行禁止提供美元对港币的远期汇率报价.因为100点的升水取代了前一天50点的贴水。

《南华早报》

QUOTE A 100,000 square-foot warehouse generates ten times the volume of a discount

retailer; it can turn its inventory over 18 times a year, more than triple a big discounter's turnover.

Duns Business Month

引文:一个100,000平方尺的仓库可以容纳一个折扣商十倍的营业量。这可以使存货一年周转18次,比一个大型折扣商的营业额的3倍还多。

《邓氏商业月刊》

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discrepancy *n*. error or incinsistency such as where totals do not add up correctly in accounts 不符,差异: **There is a discrepancy in the accounts.** = There is an error. 账上有错。**statistical discrepancy** = amount by which sets of figures differ 统计误差,统计差异

discretion *n*. being able to decide what should be done 判断力,决定能力: **I leave it to your discretion.** = I leave it for you to decide what to do. 这交给你决定。**at the discretion of someone** = if someone decides 随某人的意见,凭某人自行处理; ***Membership is at the discretion of the committee***. 成员资格由委员会决定。

◇**discretionary** *a*. which can be done if someone wants 随意的,自行决定的: **discretionary account** = a client's account with a stockbroker, where the broker invests and sells at his own discretion 全权管理户头,委托账户:客户在股票经纪商处开设的投资户头,由此证券经纪人可以自行决定投资或买卖; **on a discretionary basis** = way of managing a client's funds, where the fund manager uses his discretion to do as he wants, without the client giving him any specific instructions 自行决定;管理客户基金的一种方式,不用客户发出特别指令,基金管理人可以自行决定基金的使用; **discretionary client** = client whose funds are managed on a discretionary basis 全权委托客户:客户授权基金由管理者在自行决定基础上进行管理; **discretionary funds** = funds managed on a discretionary basis 个别人能够使用的资金,自主资金:在自行决定基础上进行管理的基金; **discretionary trust** = trust where the trustees decide how to invest the income and when and how much income should be paid to the beneficiaries 全权信托:由受托人决定如何投资、何时将多少收益支付给受益人的信托。

QUOTE Churning is most common with portfolios managed on a discretionary basis where clients leave all the investment decisions to their adviser.

Guardian

引文:在以自行决定管理的证券投资组合情况下,客户将投资决策权全交给了受托方,极易发生在证券市场上不断购进或售出的情况。

《卫报》

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diseconomies of scale *n*. situation where increased production actually increases unit cost 规模不经济:即增加产量反而促使单位成本上升的情况

COMMENT: After having increased production using the existing workforce and machinery, giving economies of scale, the company finds that in order to increase production further it has to employ more workers and buy more machinery, leading to an increase in unit cost.

注释:这个公司曾用现有的劳动力和机器设备来增加产量导致规模经济。但后来发现为了进一步增加产量,公司不得不雇佣更多工人和购买更多机器设备,导致单位成本的上升。

disenfranchise *v*. to take away someone's right to vote 剥夺…的投票权: ***The company has tried to disenfranchise the ordinary shareholders.*** 该公司试图剥夺普通股股东的投票权。

disequilibrium *n*. being in a state of imbalance 不平衡: ***The sudden increase in demand has caused temporary disequilibrium between supply and demand.*** 需求骤增导致了暂时的供求不平衡。

dishonour *v*. **to dishonour a bill** =

not to pay a bill 拒付汇票;**dishonoured cheque** = cheque which the bank will not pay because there is not enough money in the account to pay it 拒付的支票:因账户中没有足够的资金支付而被拒付的支票

disinvest *v.* to reduce investment by not replacing capital assets when they wear out 负投资,减少投资:当固定资产报废时不进行更新导致投资的减少

◇**disinvestment** *n.* reduction in capital assets by not replacing them when they wear out 负投资,减少投资:固定资产报废而导致投资的减少

disk *n.* flat plate, used to store information in computers 磁盘; **floppy disk** = small flexible disk for storing computer information 软盘:用于存储计算机信息的小型磁盘;**hard disk** = solid disk in a sealed case which will store a large amount of computer information 硬盘:被密封在盒子里的可以存储大量信息的固定硬盘;**disk drive** = part of a computer which makes a disk spin round in order to read it *or* store information on it 磁盘驱动器:计算机使磁盘旋转以便存取信息的部件

◇**diskette** *n.* small floppy disk used in most PCs 软盘:个人电脑上使用的小型软盘

dispatch *or* **despatch** *v.* to send 发送,发货: **dispatch note** *or* **advice note** = written notice to a customer giving details of goods ordered and shipped but not yet delivered 货物通知单(书):给客户订购的商品已发货但客户还没收到的书面通知

dispose *v.* **to dispose of** = to get rid of *or* to sell cheaply 处理,便宜出售; ***to dispose of excess stock*** 处理多余的存货;***to dispose of one's business*** 将企业低价出售

◇**disposable** *a.* **disposable personal income** = income left after tax and national insurance have been deducted (亦称"take-home" pay) 可支配个人收入:个人可随意使用的收人,即扣除税收和社会保险之后的收人

◇**disposal** *n.* (**a**) sale 出售: ***disposal of securities or of property*** 出售证券或财产; **lease** *or* **business for disposal** = lease *or* business for sale 待售的租约或企业 (**b**) **disposals** = (fixed) assets which have been sold *or* scrapped 被出售或废弃掉的固定资产

disqualify *v.* to make a person unqualified to do something, such as to be a director of a company 取消资格:某人不适合做某事(例如不适合担任公司董事)

◇**disqualification** *n.* making someone disqualified to do something 取消资格

QUOTE Even "administrative offences" can result in disqualification. A person may be disqualified for up to five years following persistent breach of company legislation in terms of failing to filé returns, accounts and other documents with the Registrar.

Accountancy

引文:甚至"管理过失"也可以导致被取消资格。如果一个人持续违反公司关于在注册处备案有关收益申报表、财务报表和其他文件的规定,那么,此后5年他不具备做该项工作的资格。

《会计学》

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dissolve *v.* to bring to an end 结束,终止,解散: **to dissolve a partnership** = to end a partnership because one of the partners has died *or* has retired, *or* because a new partner is coming into the business 散伙,合伙企业解散:由于合伙企业的合伙人之一去世或退休,或一个新的合伙人的加入,则该企业宣布解散

◇**dissolution** *n.* ending (of a partnership) 解除,终止,解散(合伙企业)

distrain *v.* to seize (goods) to pay for debts 扣押:扣押财物以抵偿债务

◇**distress** *n.* taking someone's goods to pay for debts 扣押物:扣押某人财物以抵偿债务: *US* **distress merchandise** = goods sold cheaply to pay a company's debts (美)削价出售的商品:便宜

出售以偿债的商品;**distress sale** = sale of goods at low prices to pay a company's debts 扣押物拍卖,廉价出售:为抵偿公司的债务而低价出售(的商品)

distribute *v.* (**a**) to share out dividends 分配股利;**distributed profits** = profits passed to shareholders in the form of dividends 分配利润;以股利形式分配给股东的利润 (**b**) to send out goods from a manufacturer's warehouse to retailshops 分发,分送;将货物从制造商仓库送到零售商店: ***Smith Ltd distributes for several smaller companies*** .史密斯有限公司替几家小公司送货。

◇**distributable** *a.* which can be distributed 可分配的: **distributable profits** = profits which are available to be paid to shareholders as dividends 可分配利润;可以以股利形式支付给股东的利润

◇**distribution** *n.* (**a**) act of sending goods from the manufacturer to the whole saler and then to retailers 分发,分送;**distribution cost** *or* **distribution expense** = expenditure involved in warehousing, packing and sending stocks for sale 分销成本:关于仓储、包装、送货的支出;**channels of distribution** *or* **distribution channels** = ways of sending goods from the manufacturer to the retailer 分销渠道:将货物从制造商转移给零售商的途径;**distribution network** = series of points *or* small warehouses from which goods are sent all over a country 分销网,推销网;**distribution overhead** = DISTRIBUTION COST 经销成本,分销成本 (**b**) **distribution slip** = paper attached to a document *or* a magazine showing all the people in an office who should read it 通知条:贴在文件或杂志上的纸条,列明办公室中谁应阅读该文件或杂志 (**c**) **distribution of income** = payment of dividends to shareholders 收入分配:向股东支付的股利

◇**distributor** *n.* company which sells goods for another company which makes them 经销商:**sole distributor** = retailer who is the only one in an area who is allowed by the manufacturer to sell a certain product 独家经销商:由制造商授权,在某地区经销某商品的惟一零售商;**a network of distributors** = a series of distributors spread all over a country 经销商网络:遍布全国的一系列经销

◇**distributorship** *n.* position of being a distributor for a company 经销商职务

diversification *n.* (**a**) adding another quite different type of business to a firm's existing trade 多样化经营,多种经营 (**b**) placing money in a wide spread of investments 投资多元化:**product diversification** *or* **diversification into new products** = adding new types of products to the range already made 产品多元化:在现有产品基础上增加新产品

◇**diversify** *v.* (**a**) to add new types of business to existing ones 使多样化,多种经营(在现有基础上增加经营范围): ***to diversify into new products*** 使产品多样化 (**b**) to invest in different types of shares *or* savings so as to spread the risk of loss 多样化投资、分散投资:投资不同类型的证券以便分散或降低损失

divest *v.* **to divest oneself of something** = to get rid of something 放弃某物,抛弃: ***The company had divested itself of its US interests*** .该公司放弃了在美国的利益。

◇**divestiture** *n.* sale of an asset 放弃,弃除(资产);出售资产以达到既定目标的做法

dividend *n.* part of a company's profits paid to shareholders 股利,股息:支付给股东的那部分公司利润:**to raise** *or* **to increase the dividend** = to pay out a higher dividend than in the previous year 提高股利:支付比去年更高的股利;**to maintain the dividend** = to keep the same dividend as in the previous year 维持股利:保持与去年同样的股利水平;**to pass the dividend** *or* US **to omit the dividend** = to pay no dividend 不支付股利;**final dividend** = dividend paid

at the end of a year's trading, which has to be approved by the shareholders at an AGM 年终红利:年终支付的股利,这是在股东大会上股东批准支付的股利;**gross dividend per share** = dividend per share paid before tax is deducted 每股毛利:税前的每股股利;**interim dividend** = dividend paid during a financial year 中期股利:在一个财务年度中支付的股利;**dividend cover** = the ratio of profits to dividends paid to shareholders 股利保证倍数:即利润与股利的比率;**The dividend is covered four times.** = The profits are four times the dividend. 利润是股利的4倍。**dividend forecast** = forecast of the amount of an expected dividend 股利预测:对预期股利发放额的预测;**forecast dividend** *or* **prospective dividend** = dividend which a company expects to pay at the end of the current year 预计股利:估计公司在年终将会发放的股利;**dividend per share** = amount of money paid as dividend for each share held 每股股利:支付给每股股票的股利数额;**dividend mandate** = authorization by a shareholder to the company, to pay his dividends directly into his bank account 股利指令:股东授权公司将其应得股利直接交付银行以贷记其账户;**dividend warrant** = cheque which makes payment of a dividend 股利单:用以支付股利的支票(NOTE: The US equivalent is **dividend check**.); **dividend yield** = dividend expressed as a percentage of the current market price of a share 股利收益率:即每股股利占目前市价的百分比;**cum dividend** = share sold with the dividend still to be paid 附有股利:在销售股票的价格中包括已宣布但尚未支付的股利;**ex dividend** = share sold after the dividend has been paid 不含股利:在支付股利之后出售的股票;**The shares are quoted ex dividend.** = The share price does not include the right to the dividend. 股票价格中不包括收取当期股利的权利。

divisor *n*. operand used to divide a dividend in a division operation 除数,约数:在除法运算中,用于除一个被除数的运算数

document *n*. paper with writing on it 文件、单据、票据;**formal documents** = documents giving full details of a takeover bid (the official timetable for the bid starts with the sending out of the formal documents) 正式文件:该文件给出所有收购投标的详细资料(投标正式文件送出的为投标的正式开始)

◇**documentary** *a*. in the form of documents 公文的,文件的;**documentary credit** = LETTER OF CREDIT 跟单信用证,信用证

◇**documentation** *n*. all documents referring to something 关于…的所有文件,文件集;***Please send me the complete documentation concerning the sale.*** 请将所有有关销售的文件给我。

dollar *n*. (a) unit of currency used in the USA and other countries, such as Australia, Bahamas, Barbados, Bermuda, Brunei, Canada, Fiji, Jamaica, New Zealand, Singapore, Zimbabwe 元:在美国和其他国家(如澳大利亚、巴哈马、巴巴多斯、百慕大群岛、文莱、加拿大、斐济、牙买加、新西兰、新加坡、津巴布韦)使用的货币单位;***The US dollar rose 2%.*** 美元升值2%。***fifty Canadian dollars*** 50加拿大元;It costs six Australian dollars. 这东西花了6个澳大利亚元。**five dollar bill** = banknote for five dollars 5美元的钞票 (b) (*in particular*) the currency used in the USA (特指)美元 **dollar area** = area of the world where the US dollar is the main trading currency 美元区:世界上将美元作为主要贸易通货的地区;**dollar balances** = a country's trade balances expressed in US dollars 用美元表示的一国的贸易余额;**dollar cost averaging** (参见 AVERAGING);**dollar crisis** = fall in the exchange rate for the US dollar 美元危机:指美元汇率下跌;**dollar gap** *or* **dollar shortage** = situation where the supply of US dollars is not enough to satisfy the demand

for them from overseas buyers 美元短缺:美元的供应不足以满足海外买方的需求;**dollar stocks** = shares in US companies 美国公司的股票

(NOTE: usually written **$** : **$250**. The currencies used in different countries can be shown by the initial letter of the country: **C$** (Canadian dollar) **A$** (Australian dollar), etc.)

domicile 1 *n*. country where someone is deemed to live permanently *or* where a company's office is registered (especially for tax purposes) 正式住处,公司注册地:某人确认其永久居住的国家,或公司注册的国家(确定居住地或公司注册地主要是为了税收); **domicile of origin** = domicile which a person has from birth (usually the domicile of the father) 原国籍:出生以来的居住地(通常是父亲的国籍);**domicile of choice** = country where someone has chosen to live, which is not the domicile of origin 选择国籍:某人选择居住的国家,而非原国籍 **2** *v*. **He is domiciled in Denmark.** = He lives in Denmark officially. 他是丹麦国籍。**bills domiciled in France** = bills of exchange which have to be paid in France 在法国支付的汇票

donatio mortis causa *Latin phrase* "gift because of death": transfer of property made when death is imminent 拉丁语,死后赠与,意为死亡礼物:指临死前的财产赠与

◇**donation** *n*. gift(especially to a charity) 捐赠品,捐款(特指对慈善机构的捐款)

◇**donee** *n*. person who receives a gift form a donor 受赠人

◇**donor** *n*. person who gives property to another 捐赠人,捐款人

dormant *a*. not active 不活跃的;闲置的; **dormant account** = bank account which is no longer used 不活动账户:不再使用的银行账户;**dormant company** = company which has not made any transactions during an accounting period 休眠公司,不活跃公司:在一个会计期间内未进行任何交易的公司

double 1 *a*. (a) twice as large *or* two times the size 两倍的,双倍的: ***Their turnover is double ours.*** 他们的营业额是我们的两倍。**to be on double time** = to earn twice the usual wages for working on Sundays *or* other holidays 在星期天或其他假日工作所获工资是平时的两倍; **double-entry bookkeeping** = method of bookkeeping, where both debit and credit entries are recorded in the accounts at the same time (e g as a sale is credited to the sales account the purchaser's debt is debited to the debtors account) 复式簿记:同时在账户内记入借贷分录的簿记方法(例如销售,一方面贷记销售账户,同时对购买者欠款又借记债务人账户);**double option** = option to buy *or* sell at a certain price in the future (a combination of call and put options) 双重选择:具有按一定价格购买与出售的两种选择权(看涨期权和看跌期权的结合);**double taxation** = taxing the same income twice 双重征税:对一笔收入的重复征税;**double taxation agreement** = agreement between two countries that a person living in one country shall not be taxed in both countries on the income earned in the other country 避免双重征税协议:两国之间关于一国居民不应就来自于另一国的收入纳两次税而达成的避免双重征税协议; **double taxation relief** = reduction of tax payable in one country by the amount of tax on income, profits *or* capital gains already paid in another country 双重课税减免:来源于其他国家已纳税收入、利润和资本利得可抵减在本国的应税所得,从而减少应交税款 (b) **in double figures** = with two figures *or* 10 to 99 两位数:10 到 99 的数; ***Inflation is in double figures.*** 通货膨胀达到两位数。 ***We have had double-figure inflation for some years.*** 我们这几年的通货膨胀都是两位数。**2** *v*. to become twice as big; to make something twice as big 使…成两倍,加倍: ***We have doubled our profits this year or***

our profits have doubled this year. 今年我们的利润翻了一番。***The company's borrowings have doubled.*** 公司的借款已加倍。

> **QUOTE** The returns on a host of risk-free investments have been well into double figures.
>
> ***Money Observer***
>
> 引文:许多无风险投资的回报率都已变成两位数了。
>
> 《货币观察家》

doubtful *a.* which is not certain 不确定的,怀疑的: **doubtful debt** = debt which may never be paid 呆账:可能不会被支付的债务; **doubtful loan** = loan which may never be repaid 可疑贷款:可能不会被偿还的贷款

down *ad. & prep.* in a lower position *or* to a lower position 降低,向下: ***The inflation rate is gradually coming down.*** 通货膨胀率在逐渐下降。***Shares are slightly down on the day.*** 今日股价有小幅度下降。***The price of petrol has gone down.*** 油价已下降。**to pay money down** = to make a deposit 付首期款,付定金; ***He paid £50 down and the rest in monthly instalments.*** 他首期付款50英镑,其余款项以后按月支付。

◇**downgrade** *v.* (**a**) to reduce the forecast for a share 降低对某股票的预期价 (**b**) to reduce the credit rating for a bond 降低某债券的信用评级

◇**down payment** *n.* part of a total payment made in advnace 付定金: ***He made a down payment of $100.*** 他首期付款100美元。

downside *n.* **downside factor** *or* **downside potential** = possibility of making a loss (in an investment) (投资)亏损的可能性;**downside risk** = risk that an investment will fall in value 价值下降的风险

(NOTE: The opposite is **upside**.)

> **QUOTE** Daily trading volumes on the major markets suggest there was no great avalanche of selling; but there was little *or* no buying either, and hence no support on the downside.
>
> ***Financial Times Review***
>
> 引文:主要市场上日交易额显示这里不会有大规模的出售,但也很少或没有购买,因此市场也不会滑落。
>
> 《金融时报评论》

downtick *n.* *US* price of stock sold which is lower than the price of the previous sale (美)下降成交价:低于上次售价的本次股票的售价

down time *n.* time when a machine is not working because it is broken *or* being mended, *or* when a worker cannot work because manchines have broken down *or* because components are not available, etc. 停工时间:为机器出现故障或正进行维修造成的停机时间,或工人因机器故障或因无配件而停止工作的时间

◇**downturn** *n.* movement towards lower prices *or* sales *or* profits 经济衰退,经济下降:价格、销售或利润趋于下降: ***a downturn in the market price*** 市价下跌; ***The last quarter saw a downturn in the economy.*** 上季度经济出现了下滑。

DP = DATA PROCESSING operating on data to produce useful information *or* to organize data files 数据处理

Dr or DR = DEBTOR 债务人

draft 1 *n* (**a**) order for money to be paid by a bank 汇票:由银行支付票款的指令: **banker's draft** = draft payable by a bank in cash on presentation 银行汇票:交银行即可兑换的汇票; **to make a draft on a bank** = to ask a bank to pay money for you 开具向银行支取的汇票; **sight draft** = bill of exchange which is payable when it is presented 即期汇票:出示票据后立即付款的汇票 (**b**) first rough plan *or* document which has not been finished 草案: ***draft of a contract or draft contract*** 合同草案; ***He drew up the draft agreement on***

the back of an envelope. 他在信封背面草拟协议。*The first draft of the contract was corrected by the managing director.* 总经理对第一稿合同草案进行了修改。*The finance department has passed the final draft of the accounts.* 财务部通过了报表的最后一稿。**rough draft** = plan of a document which may have changes made to it before it is complete 草稿 **2** *v.* to make a first rough plan of a document 草拟草案：*to draft a letter* 草拟一封信；*to draft a contract* 草拟一份合同；*The contract is still being drafted or is still in the drafting stage.* 合同仍在起草之中。

◇**drafter** *n.* person who makes a draft 草拟人，起草人：*the drafter of the agreement* 协议的起草人

◇**drafting** *n.* act of preparing the draft of a document 起草文件：*The drafting of the contract took six weeks.* 花了六个星期起草合同。

drain 1 *n.* gradual loss of money flowing away (资金)逐渐流失，外流，枯竭，耗尽：*The costs of the London office are a continual drain on our resources.* 伦敦办事处的开支正不断耗尽我们的财力。**2** *v.* to remove something grdually 耗尽，逐渐枯竭：*The expansion plan has drained all our profits.* 这项扩张计划耗尽了我们所有的利润。*The company's capital resources have drained away.* 该公司的资本性资源已逐渐枯竭。

QUOTE A sharply higher oil price has drained funds from many high-consuming Western countries and diverted resources towards oil producers.

Financial Times Review

引文：突然提高的石油价格使许多高消耗的西方国家的资金流向产油国。

《金融时报评论》

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draw *v.* **(a)** to take money away 取款，提款：*to draw money out of an account* 从账户中取款；**to draw a salary** = to have a salary paid by the company 领取工资；*The chairman does not draw a salary.* 董事长不领取工资。**(b)** to write a cheque 开出支票；签发支票：*He paid the invoice with a cheque drawn on an Egyptian bank.* 他用埃及银行付款的支票支付了发票款。

(NOTE: **drawing — drew — has drawn**)

◇**drawback** *n.* **(a)** thing which is not convenient *or* likely to cause problems 不利因素，缺点：*One of the main drawbacks of the scheme is that it will take six years to complete.* 该计划的主要不利因素就是需六年时间来完成。**(b)** refund of customs duty when imported goods are then re-exported 退税：已纳过关税的进口货物再出口时，将已纳关税退还

◇**drawdown** *n.* drawing money which is available under a credit agreement 提取借款；信贷协议允许的提款

◇**drawee** *n* person *or* bank asked to make a payment by a drawer 付款人，受票人

◇**drawer** *n.* person who writes a cheque *or* a bill asking a drawee to pay money to a payee 出票人；签发支票或汇票要求受票人支付票面所载金额的人：**The bank returned the cheque to drawer.** = The bank would not pay the cheque because the person who wrote it did not have enough money in the account to pay it 拒付支票：由于出票人账户没有足够资金支付票款，银行拒绝支付的支票。

◇**drawing** *n.* **(a) drawing account** = bank current account, from which the customer may take money when he wants 提款账户：银行活期账户，客户所需资金时可随时从该账户提取；**drawing rights** = right of a member country of the IMF to borrow money from the fund in a foreign currency 提款权：国际货币基金组织成员国从其外汇基金借款的权利（亦见 SPECIAL DRAWING RIGHTS）**(b) drawings** = money *or*

trading stock taken by a partner from a partnership *or* by a sole trader from his business 提款,提存:合伙人从合伙企业,或独资人从其企业提走款项或经营物资;**drawings account** = account showing amounts drawn by partners in a partnership 提款账户:合伙人从合伙企业提款的账户

◇**draw up** *v.* to write a legal document 起草正式文件: ***to draw up a contract*** *or* ***an agreement*** 起草合同或协议; ***to draw up a company's articles of association*** 起草公司章程

drop 1 *n.* fall 下降: ***drop in sales*** 销售下降; ***sales show a drop of 10%*** 销售额下降10%; ***a drop in prices*** 价格下跌 **2** *v.* to fall 下降: ***Sales have dropped by 10%*** *or* ***have dropped 10%.*** 销售额下降了10%。***The pound dropped three points against the dollar.*** 英镑对美元下降了3个点。

(NOTE: **dropping — dropped**)

◇**droplock bond** *n.* floating rate bond which will convert to a fixed rate of interest if interest rates fall to a certain point 固定下限式浮动利率债券:当利率下降至某一点就转化为固定利率的浮动利率债券

(亦见 DEBT CONVERTIBLE BOND)

QUOTE While unemployment dropped by 1.6 per cent in the rural areas, it rose by 1.9 per cent in urban areas during the period under review.

Business Times (Lagos)

引文:在观察期内,农村地区的失业率下降了1.6%,但同期城市的失业率却上升了1.9%。

《商业时报》(拉各斯)

QUOTE Corporate profits for the first quarter showed a 4 per cent drop from last year's final three months.

Financial Times

引文:与去年第四季度相比,公司今年第一季度利润下降了4%。

《金融时报》

QUOTE Since last summer American interest rates have dropped by between three and four percentage points.

Sunday Times

引文:自从去年夏天开始,美国的利率下降了3~4个百分点。

《星期日泰晤士报》

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dual *a.* referring to two things at the same time (同时)指两事物,双重的,二元的: **dual currency bond** = bond which is paid for in one currency but which is repayable in another 双重货币债券:以一种货币购买而用另一种货币偿还本金的债券; **dual listing** = listing a share on two stock exchanges 双重挂牌:一种股票在两个证券交易所上市挂牌交易; **dual pricing** = giving different prices to the same product depending on the market in which it is sold 双重定价:根据不同销售市场对同种产品的不同定价

duck (参见 LAME DUCK)

dud *a.* & *n.* *informal* false; not good (coin *or* banknote) (非正式)错误的,不好的,假的(硬币或钞票) ***The £50 note was a dud.*** 这张50英镑的钞票是假的。**dud cheque** = cheque which the bank refuses to pay because the person writing it has not enough money in his account to pay it 作废支票:因为签发人没有足够资金支付而被银行拒付的支票

due *a.* **(a)** owed 欠款的,应付的: ***sum due from a debtor*** 债务人应付的数额; ***bond due for repayment*** 到期应偿还的债券; **to fall due** *or* **to become due** = to be ready for payment 到期的,可以支付的; **bill due on May 1st** = bill which has to be paid on May 1st 5月1日到期的汇票; **balance due to us** = amount owed to us which should be paid 欠我们的金额; **due bills** = amounts which are owed but not yet paid 借据 **(b) in due form** = written in the correct legal form 按正确的法律形式书写; ***receipt in due form*** 正式收据; ***contract drawn up in due form*** 正式拟定的合同;

after due consideration of the problem = after thinking seriously about the problem 在经过认真思考此问题之后

◇**dues** *pl. n.* (a) **dock dues** *or* **port dues** *or* **harbour dues** = payment which a ship makes to the harbour authorities for the right to use the harbour 码头费：为使用码头向港口当局支付的费用 (b) orders taken but not supplied until new stock arrives 应供货的订单：接受了、但直到新的货源到达才供货的订单

QUOTE Many expect the US economic indicators for April, due out this Thursday, to show faster economic growth.

Australian Financial Review

引文：很多人希望应在本周四公布的美国4月份经济指标会显示出较快的经济增长。

《澳洲金融评论》

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dump *v.* **to dump goods on a market** = to get rid of large quantities of excess goods cheaply in an overseas market 市场倾销：在海外市场上廉价销售大量产品

◇**dumping** *n.* act of getting rid of excess goods cheaply in an overseas market 倾销：***The government has passed anti-dumping legislation.*** 政府通过了反倾销法案。***dumping of goods on the European market*** 在欧洲市场上倾销商品；**panic dumping of sterling** = rush to sell sterling at any price because of possible devaluation 因怕英镑贬值，不考虑汇价而迅速抛售

QUOTE A serious threat lies in the 400,000 tonnes of subsidized beef in EC cold stores. If dumped, this meat will have disastrous effects in Pacific Basin markets.

Australian Financial Review

引文：一个潜在的威胁来自于40万吨存贮在欧盟冷库中、受到补贴的牛肉。这些牛肉一旦倾销，将会给太平洋盆地地区的市场带来灾难性的影响。

《澳洲金融评论》

Dun & Bradstreet (**D&B**) organization which produces reports on the financial rating of companies; it also acts as a debt collection agency 邓·布拉德街公司(美国最大和最老的一般性商业资信调查机构，也是世界上最大的资信调查公司)：该公司提供公司财务等级报告的组织，同时也是收债代理人

duplicate 1 *n.* copy 副本：***He sent me the duplicate of the contract.*** 他给我寄来了合同副本。**duplicate receipt** *or* **duplicate of a receipt** = copy of a receipt 收据副本；**in duplicate** = with a copy：一式两份；**receipt in duplicate** = two copies of a receipt 一式两份的收据；***to print an invoice in duplicate*** 将发票打印一式两份 2 *v* (a) (*of a bookkeeping entry*) **to duplicate with another** = to repeat another entry *or* to be the same as another entry (簿记分录)重复前面分录或与另一分录一样 (b) **to duplicate a letter** = to make a copy of a letter 复印一封信

◇**duplication** *n.* copying of documents 文件的复制：**duplication of work** = work which is done twice without being necessary (不必要的)重复劳动

◇**duplicator** *n.* machine which makes copies of documents 复印机

Dutch *a.* referring to the Netherlands 荷兰的：**Dutch auction** = auction where the auctioneer offers an item for sale at a high price and then gradually reduces the price until someone makes a bid 荷兰式拍卖，降价拍卖：拍卖人首先叫一高价然后逐渐降价直到有人投标为止的拍卖；**to go Dutch** = to share a bill (as in a restaurant) 费用分担(例如在餐馆里)

QUOTE Dutch government bonds: prices were about 0.12 point lower as market participants awaited auction results for

the new 10-year 9% state loan. The issue is being sold via a Dutch-style auction, which means that all paper is sold at the lowest accepted price.

Wall Street Journal

引文:荷兰政府债券:因为市场参与人在等待10年期9%国债的拍卖,故价格比一般情况低0.12个百分点。这次发行将采用荷兰式拍卖进行,即所有债券将以可接受的最低价出售。

《华尔街日报》

dutiable *a.* **dutiable goods** *or* **dutiable items** = goods on which a customs duty has to be paid 应该支付关税的商品

duty *n.* tax which has to be paid 税,关税: ***to take the duty off alcohol*** 取消酒的关税; ***to put a duty on cigarettes*** 对香烟征收关税; **ad valorem duty** = duty calculated on the sales value of the goods 从价税:按产品销售价值计算的关税; **customs duty** *or* **import duty** = tax on goods imported into a country 进口关税:对进口商品所征收的关税; **excise duty** = tax on certain goods (such as alcohol and petrol) which are produced in the country 消费税:对国内生产的某种商品征收的税(例如酒精或石油); **goods which are liable to duty** = goods on which customs *or* excise tax has to be paid 应税商品:应交关税或消费税的商品; **duty-paid goods** = goods where the duty has been paid 已税商品; **stamp duty** = tax on legal documents (such as the conveyance of a property to a new owner) 印花税:向各种正式合同文件征收的税(例如将财产转移给新业主); **estate duty** *or US* **death duty** = tax paid on the property left by a dead person 遗产税:对死者遗留财产所征收的税

QUOTE Canadian and European negotiators agreed to a deal under which Canada could lower its import duties on $150 million worth of European goods.

Globe and Mail (Toronto)

引文:加拿大和欧洲谈判达成协议,根据该协议加拿大应对价值15,000万美元的欧洲商品降低进口关税。

《环球邮报》(多伦多)

QUOTE The Department of Customs and Excise collected a total of N79m under the new advance duty payment scheme.

Business Times (Lagos)

引文:关税和消费税部门根据新的预付税计划共征收到了7,900万尼日利亚奈拉的税。

《商业时报》(拉各斯)

◇**duty-free** *a.* & *ad.* sold with no duty to be paid 免税的(地): ***He bought a duty-free watch at the airport*** *or* ***He bought the watch duty-free.*** 他在机场购买了一块免税表。**duty-free shop** = shop at an airport *or* on a ship where goods can be bought without paying duty 免税商店

dyadic operation *n.* binary operation using two binary operands 双值(二元,两个运算对象)操作,双值运算

dynamic random-access memory (dynamic RAM) *n.* random access memory that requires its contents to be updated regularly 动态随机存储记忆:要求内容经常更新的随机存贮记忆

E e

e. & o. e. = ERRORS AND OMISSIONS EXCEPTED 差误遗漏除外,有错当查;如有错漏,有权更正(常印在账单上)

Schedule E schedule to the Finance Acts under which tax is charged on wages, salaries, other income from employment and pensions (财政法)表E;E类所得税:根据财政法中表E规定,对工资、薪水和其他来自雇佣或养老金的收入征收所得税

Table E model memorandum and articles of association of an unlimited company with share capital, set out in the Companies Act(公司法)表E:在公司法表E中提供的无限责任股份公司的公司章程和规章的范例

early withdrawal *n.* withdrawing money from a deposit account before due date 提前取款: ***Early withdrawal usually incurs a penalty.*** 提前取款一般来说会被处以罚款。

earmark *v.* to reserve for a special purpose 指定做特定用途: ***to earmark funds for a project*** 拨款用于这一项目; ***The grant is earmarked for computer systems development.*** 这笔拨款指定用于计算机系统开发。

earn *v.* (a) to be paid money for working 挣钱: ***to earn £50 a week*** 一周挣50英镑; ***Our agent in Paris certainly does not earn his commission.*** 我们在巴黎的代理人肯定挣不到佣金。**earned income** = income from wages, salaries, pensions, etc. (as opposed to "unearned" income from investments) 劳动所得;来自于工资、薪金、养老金等收入(反义词:非劳动所得,即投资收入) (**b**) to produce interest *or* dividends 获得利息或股利: ***What level of dividend do these shares earn?*** 这些股票获利水平如何? ***account which earns interest at 10%*** 利息为10%的账户

◊**earning** *n.* **earning capacity** *or* **earning power** = amount of money someone should be able to earn 获利能力,收益能力:一个人获得收入的能力: ***He is such a fine dress designer that his earning power is very large.*** 他是一名十分优秀的时装设计师,所以收入水平很高。**earning potential** = 获利潜力 (i) amount of money a person should be able to earn 一个人能挣得的金额数 (ii) amount of dividend a share should produce 股票所能带来的股利额;**earning power** = ability of a company to be more profitable and so pay higher dividends 盈利能力;公司盈利更多并支付更高股利的能力

◊**earnings** *pl. n.* (**a**) salary *or* wages, profits and dividends *or* interest received 收到的工资、薪水、利润、股利和利息总称; **pensionable earnings** = earnings of a member of a pension scheme on which the member's final pension is calculated 应计养老金收益:计算最终养老金的养老金计划成员的收入; **compensation for loss of earnings** = payment to someone who has stopped earning money *or* who is not able to earn money 救济金:对失业或无就业能力的人支付的津贴; **earnings-related contributions** = social security contributions which are linked to salary *or* wages 与工资薪金相联系的社会保险金; *US* **earnings credit** = allowance which reduces bank charges on checking accounts (美)对支票账户银行手续费的减免 (**b**) profit of a business 营业利润; **earnings basis** = method of valuing a business by calculating its future profits, as opposed to calculating its assets 收益基础:用企业未来盈利来计算企业价

值,而不是用其资产进行计算企业价值的方法;**earnings per share** (**EPS** *or* **eps**) = money earned in profit per share (the total profits after tax and dividend on preference shares, but before extraordinary items, divided by the number of ordinary shares) 每股收益:总利润扣除税收和优先股股利除以普通股股数; **earnings yield** = ratio between earnings per share and the current market price of one share 收益率:每股收益与当前每股市价的比率; **gross earnings** = earnings before tax and other deductions 毛利:在税收和其他费用扣除之前的总收入; **retained earnings** = profits which are not paid out to shareholders as dividend 留存收益:没有作为股利向股东支付的利润

◇**price/earnings ratio** (**P/E ratio**) *n*. ratio between the market price of a share and the earnings per share calculated by dividing the market price by the earnings per share 市盈率:即市价与每股收益之间的比率: ***These shares sell at a P/E ratio of 7 or sell at 7 times earnings.*** 这些股票按市盈率7出售;或股票的价格是每股收益的7倍。

COMMENT: The P/E ratio is an indication of the way investors think a company will perform in the future, as a high market price suggests that investors expect earnings to grow and this gives a high P/E figure; a low P/E figure implies that investors feel that earnings are not likely to rise.

注释:市盈率是投资者对公司将来业绩评估的一种指标。因为高的市价表明投资者预期收益会上升,这时市盈率高;低的市盈率则意味着投资者认为收益不太可能上升。

QUOTE If corporate forecasts are met, sales will exceed $50 million in 1985 and net earnings could exceed $7 million.

Citizen (Ottawa)

引文:如果对公司的预测正确的话,1985年销售额将超过5,000万美元,并且净收益可以超过700万美元。

《公民报》(渥太华)

QUOTE The US now accounts for more than half of our worldwide sales. It has made a huge contribution to our earnings turnaround.

Duns Business Month

引文:美国现在占了我们在世界各地销售额的一半以上,对我们的赢利做出了很大贡献。

《邓氏商业月刊》

QUOTE Last fiscal year the chain reported a 116% jump in earnings, to $6.4 million *or* $1.10 a share.

Barrons

引文:上个财政年度该连锁店宣布盈利上升了116%,达到640万美元或每股收益1.1美元。

《巴润孜》

earnest *n*. money paid as a down payment 定金,保证金

earn-outs(参见 DEFERRED CONSIDERATION)

ease 1 *n* slight fall in prices 价格微跌 **2** *v*. (of prices, interest rates, etc.) to fall a little (关于价格、利率等)小幅度下降: ***The share index eased slightly today.*** 今天股票指数有小幅下跌。

easy *a*. (**a**) not difficult 容易: **easy terms** = terms which are not difficult to accept *or* price which is easy to pay 容易接受的条件; ***The shop is let on very easy terms*** 该商店以非常容易接受的条件出租。**The loan is repayable in easy payments.** = with very small sums paid back regularly 可以分期偿还这笔贷款,且每次偿还额很小。**easy money** = (i) money which can be earned with no difficulty 可以较容易赚取的钱 (ii) money available on easy repayment terms 以低息借入的钱;**easy money policy** = government policy of expanding the economy by making money more easily available (lower interest rates, easy access to credit,

etc.）放松银根政策：政府采取的放松银根（例如低利息率、容易获得信贷等）以促进经济的政策（**b**）**easy market** = market where few people are buying, so prices are lower than they were before 疲软市场：由于买方很少以至于价格较低的市场；***The Stock Exchange was easy yesterday***. 昨天股票交易市场疲软。**Share prices are easier.** = Prices have fallen slightly. 价股小幅下跌。

EBCDIC = EXTENDED BINARY CODED DECIMAL INTERCHANGE CODE 8 位二进制编码的十进制符号系统

EC = EUROPEAN COMMUNITY 欧洲共同体：***EC ministers met today in Brussels***. 欧共体成员国首脑今天在布鲁塞尔会晤。***The USA is increasing its trade with the EC***. 美国正扩大其与欧共体的交易额。

ECGD = EXPORT CREDIT GUARANTEE DEPARTMENT 出口信贷担保局（英国官方出口信贷保险机构）

econometrics *pl. n.* study of the statistics of economics, using computers to analyze statistics and make forecasts using mathematical models 计量经济学：用计算机分析统计量，用数学模型进行预测的一种经济统计学

economic *a.* （**a**）which provides enough money 经济的；合算的；赚钱的：***The flat is let at an economic rent***. 这套公寓已被出租，租金挺合算。***It is hardly economic for the company to run its own warehouse***. 该公司经营自己的仓库不大合算。**economic order quantity** (**EOQ**) = optimum quantity of stocks which a company should hold based on the costs of ordering and warehousing, availability of bulk discount (lower unit costs because of higher quantities purchased will be offset by higher warehousing costs), the rate at which stocks are used and the time it takes for suppliers to deliver new orders 经济订货批量：考虑订货成本、储存成本、数量折扣（大量订购带来的低单价会被较高的储存成本所抵消）、存货使用率、供应者送货时间等因素后才计算出来的存货的最佳订货量（**b**）referring to the financial state of a country 经济的：国家的财政情况：***economic planner*** 经济策划者；***economic planning*** 经济计划；***the government's economic policy*** 政府的经济政策；***the economic situation*** 经济形势；***the country's economic system*** 这个国家的经济体系，或经济制度；***economic trends*** 经济趋势；**economic crisis** *or* **economic depression** = state where a country is in financial collapse 经济危机，经济萧条；***The government has introduced import controls to solve the current economic crisis***. 政府控制进口以解决目前的经济危机。**economic cycle** = period during which trade expands, then slows down, then expands again 经济周期：从商业繁荣到衰退再到繁荣的一段时期；**economic development** = expansion of the commercial and financial situation 经济发展：商业和财政的发展；***The economic development of the region has totally changed since oil was discovered there***. 自从该地区发现石油，其经济发展形势完全改变了。**economic growth** = increase in the national income 经济增长：国民收入的增加；***The country enjoyed a period of economic growth in the 1960s***. 20 世纪 60 年代该国经历了一个经济增长时期。**economic indicators** = statistics which show how the economy is going to perform in the short *or* long term (unemployment rate, overseas trade, etc.) 经济指标：用于表示长、短期经济走势的统计数字（例如失业率、海外贸易额等）；**economic sanctions** = restrictions on trade with a country in order to make its government change policy 经济制裁：对一国进行贸易限制以促使其政府改变政策；***The western nations imposed economic sanctions on the country***. 西方国家对该国进行了经济制裁。**the European Economic Community** = the Common Market 欧洲经济共同体，即欧洲共同市场

◇**economical** *a.* which saves money *or* materials *or* which is cheap 节约

的,节俭的;便宜的: **economical car** = car which does not use much petrol 耗油量小的轿车; **economical use of resources** = using resources as carefully as possible 节约使用资源

economics *pl. n.* 经济学 (**a**) study of production, distribution, selling and use of goods and services 商品和服务的生产、分配、销售和使用方面的研究; (**b**) study of financial structures to show how a product *or* service is costed and what returns it produces 为了表示产品和服务的成本和利润而对财政结构的研究: ***the economics of town planning*** 城镇规划经济学; ***I do not understand the economics of the coal industry.*** 我不懂煤炭工业经济学。

◇**economist** *n.* person who specializes in the study of economics 经济学家: ***agricultural economist*** 农业经济学家

QUOTE Each of the major issues on the agenda at this week's meeting is important to the government's success in overall economic management.

Australian Financial Review

引文:本周会议议事日程上的每个主要问题对于政府成功地进行总体经济管理都是重要的。

《澳洲金融评论》

QUOTE Believers in free-market economics often find it hard to sort out their views on the issue.

Economist

引文:自由市场经济学的信徒常常发现要归纳出关于这个问题的观点是十分困难的。

《经济学家》

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economy *n.* (**a**) being careful not to waste money *or* materials 节约,节省(金钱、物资),经济: **an economy measure** = an action to save money *or* materials 节约措施; **to introduce economies** *or* **economy measures into the system** = to start using methods to save money *or* materials 将节约措施引入该系统; **economies of scale** = making a product more profitable by manufacturing it in larger quantities and so reducing unit costs 规模经济:通过增加产量来降低单位成本以便使产品有更高的利润(比较 DISECONOMIES); **economy car** = car which does not use much petrol 经济型汽车;耗油不多的汽车; **economy class** = cheapest class on a plane 经济舱; ***to travel economy class*** 坐经济舱旅行; **economy drive** = campaign to save money *or* materials 节约运动; **economy size** = large size *or* large packet which is a bargain 经济数量;优惠的大包装 (**b**) financial state of a country, the way in which a country makes and uses its money(一个国家的)财经状况,国家供应和使用货币的手段: ***The country's economy is in ruins.*** 这个国家的经济状况一团糟。**black economy** = work which is paid for in cash *or* goods, but not declared to the tax authorities 荫蔽经济:用现金或货物支付的、但不向税务机关申报税的工作; **capitalist economy** = system where each person has the right to invest money in a business and to make profits from trading, with no restrictions from the state 资本主义经济:每个人都有权在一企业投资并从中获利、不受政府限制的一种经济体制; **controlled economy** = system where business activity is controlled by orders from the government 受控经济:经济活动受政府指令控制的经济体制; **free market economy** = system where the government does not interfere in business activity in any way 自由市场经济:政府不以任何方式干预经济活动的制度; **mixed economy** = system which contains both government-controlled industries and private enterprise 混合经济:受政府控制的行业与私营企业并存的经济体制; **planned economy** = system where the government plans all business activity 计划经济

QUOTE The European economies are being held back by rigid labor markets and wage structures, huge expenditures on social welfare programs and restrictions on the free movement of goods within the Common Market

Duns Business Month

引文:由于僵化的劳动力市场和工资结构,社会福利方案的庞大开支,以及商品在共同市场内自由流动所受的限制,欧洲经济正处于衰退之中。

《邓氏商业月刊》

ECP = EUROCOMMERCIAL PAPER 欧洲商业票据

ecu *or* **ECU** *n.* = EUROPEAN CURRENCY UNIT 欧洲货币单位

COMMENT: The value of the ECU is calculated as a composite of various European currencies: currently, it is 0.719DM + 1.31FFr + 3.71BFr + 140L + 0.256fl + 0.14LuxFr + £0.0378 + I£0.00871 + 0.217DKr + dr1.15. These values remain the same, but the actual value of each currency may fluctuate slightly within set limits in the Exchange Rate Mechanism. The ECU is used for internal accounting purposes within the EC; it is available in some countries as a metal coin, but this is not yet legal tender.

注释:欧洲货币单位(ECU)的价值是以各种欧洲货币的组合来计算的,目前1ECU = 0.719 德国马克 + 1.31 法国法郎 + 3.71 比利时法郎 + 140 意大利里拉 + 0.256 荷兰盾 + 0.14 卢森堡法郎 + 0.0378 英镑 + 0.00871 爱尔兰镑 + 0.217 丹麦克郎 + 1.15 希腊德拉马。这些货币价值保持不变,但每种货币的实际价值可以在汇率体制限定的范围内小幅浮动。ECU 用于欧共体的内部会计,一些国家已有了其形式为金属硬币的欧洲货币单位,但还未法定化。

QUOTE The official use of the ecu remains limited. Since its creation in 1981 the ecu has grown popular because of its stability

Economist

引文:欧洲货币单位的官方使用仍受到限制。自从1981年创立以来,欧洲货币单位由于其稳定性日益受到欢迎。

《经济学家》

ED = EXPOSURE DRAFT 公开文稿,征求意见稿

EDI = ELECTRONIC DATA INTERCHANGE 电子数据交换

EDP = ELECTRONIC DATA PROCESSING 电子数据处理

EEA = EUROPEAN ECONOMIC AREA 欧洲经济区

EEC = EUROPEAN ECONOMIC COMMUNITY 欧洲经济共同体

effect 1 *n.* (a) result 结果: ***The effect of the pay increase was to raise productivity levels.*** 提薪的结果是提高了生产力水平。***terms of a contract which take effect*** *or* ***come into effect from January 1st.*** = terms which start to operate on January 1st 1月1日开始生效的合同条款;**Prices are increased 10% with effect from January 1st.** = New prices will apply from January 1st.价格从1月1日起上升10%。**to remain in effect** = to continue to be applied 保持有效 (b) meaning 意思,含义: **clause to the effect that** = clause which means that 条款的含义是…;**We have made provision to this effect.** = We have put into the contract terms which will make this work.我们已在合同条款包含了此类意思. 2 *v.* to carry out 执行,实现,完成: **to effect a payment** = to make a payment 付款;**to effect customs clearance** = to clear goods through customs 通过海关;**to effect a settlement between two parties** = to bring two parties together and make them agree to a settlement 双方实现和解

◇**effective** *a.* (a) real 真正的,有效的,

实际的;**effective control of a company** = situation where someone owns a large number of shares in a company, but less than 50%, and so in effect controls the company because no other single shareholder can outvote him 对公司的有效控制:某人对一公司拥有多数但少于50%的股份,但事实上能控制这个公司,因为没有任何一个人能投票否决他;**effective demand** = actual demand for a product which can be paid for 有效需求:对某商品有支付能力的需求;**effective exchange rate** = rate of exchange for a currency calculated against a basket of currencies 有效汇率:以一揽子货币计算的某种货币的汇率;**effective price** = share price which has been adjusted to allow for a rights issue 实际价格:调整为考虑优先认股权发行的股价;**effective rate** = real interest rate on a loan *or* deposit (i.e., the APR) 实际利率:一笔贷款或存款的真实利率(APR);**effective units of stock** = equivalent units of stock which are used to calculate stock valuation 实际存货量:用来计算存货价值的约当存量;**effective yield** = actual yield shown as a percentage after adjustments have been made 实际收益:经过调整后用百分数表示的实际收益 (b) **effective date** = date on which a rule *or* a contract starts to be applied, *or* on which a transaction takes place 生效日期;**clause effective as from January 1st** = clause which starts to be applied on January 1st 1月1日开始生效的条款 (c) which is able to produce the desired effect 有效的:***an effective solution to a problem*** 有效的解决方法;***a highly effective management team*** 一个高效的管理团队

(亦见 COST-EFFECTIVE)

◇**effectiveness** *n.* working *or* producing results 有效性:***I doubt the effectiveness of television advertising.*** 我怀疑电视广告的有效性。

(亦见 COST-EFFECTIVENESS)

efficiency *n.* ability to work well *or* to produce the right result *or* the right work quickly 效率,效能:***with a high degree of efficiency*** 具有高效率;***a business efficiency exhibition*** 企业效率展;***an efficiency expert*** 效率专家;**efficiency variance** = difference between the standard cost of making a product and actual costs of production (a separate variance can be calculated for materials, labour and overheads) 效率差异:生产产品的标准成本与实际生产成本之间的差异(可对材料、人工和制造费用分别计算的差异)

◇**efficient** *a.* able to work well *or* to produce the right result quickly 能高效的,有能力的,能胜任的:***the efficient working of a system*** 系统高效运作;***He needs an efficient secretary to look after him.*** 他需要一个效率高的秘书照顾他。***efficient machine*** 高效机器;**efficient market hypothesis (EMH)** = theory that stock markets respond with varying degrees of efficiency to information about the companies listed 效率市场假说:股票市场对上市公司的信息反映程度不同的理论

COMMENT: In a "weak efficiency" market share prices do no depend on information about companies, while at the other extreme, in a "strong efficiency" market share prices are very sensitive to all types of information, including information which has not been made public.
注释:在'弱式效率'市场上,股价不依赖于有关公司的信息,然而与之相反,在'强式效率'市场,股价对各种信息,包括未公开信息,都十分敏感。

◇**efficiently** *ad.* in an efficient way 效率高地,有能力地,能胜任地:***She organized the sales conference very efficiently.*** 她组织的这次销售会议,效率很高。

QUOTE Increased control means improved efficiency in purchasing, shipping, sales and delivery.

Duns Business Month

computer 电子售点:支付的销售额计顾客约信用卡和存货由商店的计算机控制的系统

element *n*. basic part 要素: ***the elements of a settlement*** 结算要素

eligible *a*. which can be chosen 合格的: **eligible bill** *or* **eligible paper** = bill which will be accepted by the Bank of England *or* the US Federal Reserve, and which can be used as security against a loan 合格票据:能被英格兰银行或美国联邦储备接受,用作贷款抵押的票据;**eligible liabilities** = liabilities which go into the calculation of a bank's reserves 合法负债:纳入计算银行储备的负债

◇**eligibility** *n*. being eligible 有资格: ***The chairman questioned her eligibility to stand for re-election***. 主席怀疑她再度当选的资格。

eliminate *v*. to remove 消除,排除: ***to eliminate defects in the system*** 消除系统中的缺陷; ***Using a computer should eliminate all possibility of error***. 使用计算机应该消除所有出错的可能性。

email = ELECTRONIC MAIL 电子邮件

embezzle *v*. to use money which is not yours, *or* which your are looking after for someone 盗用: ***He was sent to prison for six months for embezzling his clients' money***. 他因为盗用客户的钱入狱6个月。

◇**embezzlement** *n*. critical situation which needs rapid action to control 盗用: ***He was sent to prison for six months for embezzlement***. 他因为盗用资金入狱6个月。

◇**embezzler** *n*. person who embezzles 盗用者

emergency *n*. critical situation which needs rapid action to control 紧急情况: *US* **emergency credit** = credit given by the Federal Reserve to an organization which has no other means of borrowing (美)紧急信贷:联邦储备给予一个没有其他借款方式的组织的信贷

emoluments *pl*. wages, salaries, fees, *or* any monetary benefit from an employment 报酬:工资、薪金、费用,或由雇佣关系得到的货币性收益

employ *v* to give someone regular paid work 雇佣: **to employ twenty staff** = to have twenty people working for you 雇佣20个职员; **to employ twenty new staff** = to give work to twenty new people 雇佣20个新职员

◇**employed 1** *a*. (a) in regular paid work 受雇的,就业的: **He is not gainfully employed.** = He has no regular paid work. 他没有一个拿固定报酬的工作。 **self-employed** = working for yourself 个体独立经营的; ***He worked in a bank for ten years but now is self-employed***. 他在一个银行干了10年,但现在自己当老板了。(b) (money) used profitably 有使用价值的(钱): **capital employed** = shareholders' funds plus long-term borrowings of a business 使用资本:企业的股东权益加上长期负债; **return on capital employed (ROCE)** = profit shown as a percentage of capital employed 运用资本报酬率:将利润表示为使用资本的百分数 **2** *pl*. *n*. people who are working 受雇者: ***the employers and the employed*** 雇主和雇员; **the self-employed** = people who work for themselves 个体户:为自己干活的人

◇**employee** *n*. worker, person employed by a company *or* firm 雇员:受公司雇佣的人: ***Employees of the firm are eligible to join a profit-sharing scheme***. 公司的雇员有资格加入利润分享计划。 ***Relations between management and employees have improved***. 劳资关系改善了。 ***The company has decided to take on new employees***. 公司决定聘用新雇员。 **employee buyout** = purchase of a company by its employees 雇员收购:由雇员购买该公司; **employee share ownership plan** *or* US **employee stock ownership plan (ESOP)** = scheme which allows employees to obtain shares in the company for which they work (though tax may be payable if the shares are sold to employees at a price which is lower than

the current market price) 雇员持股计划,职工人股计划:允许雇员获得他们公司股票的方案(如果股票卖给雇员的价格低于现行市价,则应交税)

◇**employer** *n.* person *or* company which has regular workers and pays them 雇主: **employers' organization** *or* **association** = group of employers with similar interests 雇主协会:有相似利益的雇主团体; **employer's contribution** = money paid by an employer towards a worker's pension 雇主分担额:职工的养老金中雇主支付的部分

◇**employment** *n.* regular paid work 职业,就业:有固定报酬的工作: **full employment** = situation where everyone in a country who can work has a job 充分就业:一个国家内每个人都有工作的情况; **full-time employment** = work for all of a working day 全日制工作; **part-time employment** = work for part of a working day 非全日制工作; **temporary employment** = work which does not last for more than a few months 临时工作; **to be without employment** = to have no work 没有工作; **to find someone alternative employment** = to find another job for someone 为某人找到另一份工作; **conditions of employment** = terms of a contract where someone is employed 雇佣条件; **contract of employment** *or* **employment contract** = contract between employer and an employee stating all the conditions of work 雇佣合同; **security of employment** = feeling by a worker that he has the right to keep his job until he retires 就业保障,工作职位的安全感

QUOTE 70 per cent of Australia's labour force was employed in service activity.

Australian Financial Review

引文:澳大利亚70%的劳动力从事服务业工作。

《澳洲金融评论》

QUOTE The blue-collar unions are the people who stand to lose most in terms of employment growth.

Sydney Morning Herald

引文:蓝领工会正是那些在就业增长方面势将丧失利益最多的人。

《悉尼先驱晨报》

QUOTE Companies introducing robotics think it important to involve individual employees in planning their introduction.

Economist

引文:引进机器人的公司认为让个别雇员参与引进计划的制度是很重要的。

《经济学家》

EMS = EUROPEAN MONETARY SYSTEM 欧洲货币体系

encash *v.* to cash a cheque, to exchange a cheque for cash 兑现

◇**encashable** *a.* which can be cashed 能兑现的

◇**encashment** *n.* act of exchanging for cash 兑现

encumbrance *n.* liability (such as a mortgage *or* charge) which is attached usually to a property *or* land 通常附加在不动产或土地上的负债(例如抵押贷款)

end 1 *n.* final point *or* last part 终点,最后: ***at the end of the contract period*** 合同期期末; **at the end of six months** = after six months have passed 6个月后; **account end** = the end of an accounting period 会计期末; **month end** *or* **year end** = the end of the month *or* year, when accounts have to be drawn up 月底或年底; **end product** = manufactured product, made at the end of a production process 最终产品;在生产过程的最后阶段生产出的产品; **end user** = person who actually uses a product 最终用户 **2** *v.* to finish 完成,结束: ***The chairman's speech ended on a weak note.*** 主席结束讲话时,音调微弱

endorse *v.* **to endorse a bill** *or* **a**

cheque = to sign a bill *or* a cheque on the back to show that you pass ownership of it to someone else 背书汇票或支票:在汇票或支票的背面签字,表明你将所有权转让给他人。

◇**endorsee** *n*. person whose name is written on a bill *or* a cheque as having the right to cash it 受让人,被背书人:名字被写在汇票或支票上,有权兑现的人

◇**endorsement** *n*. (**a**) act of endorsing; signature on a document (such as a cheque) which endorses it 背书:在背书文件(例如支票)上的签字 (**b**) note on an insurance policy which adds conditions to the policy 保险单上增加条款的注释

◇**endorser** *n*. person who endorses a bill *or* cheque which then is passed to another person 背书人:背书一汇票或票据然后将其转让给另一个人的人

COMMENT: By endorsing a cheque (i.e., signing it on the back), a person whose name is on the front of the cheque is passing ownership of it to another party, such as the bank, which can then accept it and pay him cash for it. If a cheque is deposited in an account, it does not need to be endorsed. Cheques can also be endorsed to another person: a cheque made payable to Mr A. Smith can be endorsed by Mr Smith on the back, with the words: "Pay to Brown Ltd", and then his signature. This has the effect of making the cheque payable to Brown Ltd, and to not one else.

注释:通过背书一张支票(即通过在背面签字),名字写在支票正面的人将所有权转移给另一方,(例如银行),这另一方接受支票并兑现。如果支票存在账户里则不需背书。支票也可以背书给另一个人:例如应付给A先生的支票。史密斯先生应付的支票由史密斯先生背书,写上:"付给布朗有限公司",然后签字。这样的结果是支票只能付给布朗有限公司,而不能付给任何其它公司或个人。

endowment *n*. giving money to provide a regular income 捐款,资助:**endowment assurance** *or* **endowment insurance** *or* **endowment policy** = insurance policy where a sum of money is paid to the insured person on a certain date, *or* to his heirs if he dies earlier 定期人寿保险

◇**endowment mortgage** *n*. mortgage backed by an endowment policy 以定期人寿保险作为抵押的借款

COMMENT: The borrower pays interest on the mortgage in the usual way, but does not repay the capital; the endowment assurance (a lift insurance) is takent out to cover the total capital sum borrowed, and when the assurance matures the capital is paid off, and a further lump sum is usually available for payment to the borrower; a mortgage where the borrower repays both interest and capital is called a "repayment martgage"

注释:借款人以通常的方式支付抵押贷款的利息,但不偿还本金,借入的本金从定期人寿保险(一种人寿险)支出,在保险到期时,付清本金,并且借款人通常还能得到一笔一次性支付。借款人需偿还利息和本金的抵押贷款称为"偿还性抵押贷款"。

energy *n*. power from electricity *or* petrol, etc. 能源: ***We try to save energy by switching off the lights when the rooms are empty.*** 房间没人时,我们关灯以尽量节省能源。***If you reduce the room temperature to eighteen degrees, you will save energy.*** 如果你们把房间里的温度降到18度,就能节约能源。**energy costs** = costs of gas, electricity, etc., as shown in accounts 能源成本:登记入账的天然气、电力等成本;**energy shares** = shares in companies (gas, electricity, etc.) which provide energy 能源股票:生产能源的公司股票

enforce *v*. to make sure something is done *or* that a rule is obeyed 厉行,强制实行:***to enforce the terms of a contract*** 强制执行合同的条款

◇**enforcement** *n*. making sure that something is obeyed 行使,实施:***enforcement of the terms of a contract*** 合同

条款的实施

engage *v.* (a) **to engage someone to do something** = to make someone do something legally 约束,保证某人做事: ***The contract engages us to a minimum annual purchase.*** 合同保证了我们的最低年购买量。(b) to employ 雇用,聘用: ***We have engaged the best commercial lawyer to represent us.*** 我们聘用了最好的商业律师作我们的代理。***The company has engaged twenty new salesmen.*** 公司已雇用了20个新的推销员。(c) **to be engaged in** = to be busy with 忙于: ***He is engaged in work on computers.*** 他忙于计算机的工作。***The company is engaged in trade with Africa.*** 公司与非洲做生意。

◇**engagement** *n.* agreement to do something 保证,诺言,约定: **to break an engagement to do something** = not to do what you have legally agreed 违约; ***The company broke their engagement not to sell our rivals' products.*** 这家公司违背了不销售我们竞争对手产品的诺言。

enquire = INQUIRE 询价,调查

◇**enquiry** = INQUIRY 询价,调查

entail 1 *n.* legal condition which passes ownership of a property only to certain persons 限定继承权 **2** *v.* to involve 需要,涉及: ***Itemizing the sales figures will entail about ten days' work.*** 将销售数字分项列示需要大约10个的工作日。

enter *v.* (a) to write 写: ***to enter a name on a list*** 将名字写在名单上; ***The clerk entered the interest in my bank book.*** 出纳将利息计入我的银行账户。***to enter an item in a ledger*** 在分类账中登录一笔账; **to enter a bid for something** = to offer (usually in writing) to buy something 投标;主动提出(通常是书面地)购买; **to enter a caveat** = to warn legally that you have an interest in a case, and that no steps can be taken without your permission 发出停止某些行动的警告:依法警告表明你与某案件有利益关系,未经许可,不得采取任何行动 (b) **to enter into** = to begin 开始; ***to enter into a partnership with a legal friend*** 与一朋友开始建立合伙关系; ***to enter into an agreement*** *or* ***a contract*** 开始签订一项协议或一份合同

◇**entering** *n.* act of writing items in a record 登录,记入

enterprise *n.* (a) system of carrying on a business 企业制度; **free enterprise** = system of business free from government interference 自由经营:不受政府干预的经营体制; **private enterprise** = businesses which are owned privately, not by the state 私有企业:私人拥有而不是国家所有的企业; ***The project is completely funded by private enterprise.*** 这个项目完全是由私人企业投资的。**enterprise zone** = area of the country where businesses are encouraged to develop by offering special conditions such as easy planning permission for buildings, reduction in the business rate, etc 企业开发区:指政府通过提供特殊优惠条件,如准许企业建房计划的宽松政策,减少企业税赋等,鼓励企业开发某地区 (b) business 企业; **a small-scale enterprise** = a small business 小型企业; **a state enterprise** = a state-controlled company 国有企业; ***Bosses of state enterprises are appointed by the government.*** 国有企业的领导由政府指派。

entertain *v.* to offer meals *or* hotel accommodation *or* theatre tickets, etc. to (business) visitors 招待;(企业)为来访者提供食宿、戏票等

◇**entertainment** *n.* offering meals, etc. to business visitors 招待,接待: **entertainment allowance** = money which a manager is allowed by his company to spend on meals, etc. with visitors 招待津贴:公司允许经理用于招待客人等可支配的钱; **entertainment expenses** = money spent on giving meals, etc. to business visitors 招待费

entitle *v.* to give the right to something 给…权利: **He is entitled to a discount.** = He has the right to be given a discount. 他有权享受打折。

◇**entitlement** *n*. right 权利：**holiday entitlement** = number of days' paid holiday which a worker has the right to take 休假权利：工人有权得到的带薪的假日：***She has not used up all her holiday entitlement***. 她尚未用完她的假日. **pension entitlement** = amount of pension which someone has the right to receive when he retires 领取养老金权利：一个人退休时，有权得到的养老金；**entitlement issue** = Australia rights issue 澳语.意为优先认股权发行

entity *n*. single separate body *or* organization 实体，个体：**accounting entity** = any unit which takes part in financial transactions which are recorded in accounts (a sole trader, a department of a large business, a limited company, etc.) 会计实体：在账户中，记录参与财务活动的单位或个人(个体户、大企业的一个部门、有限公司等)

entrepreneur *n*. person who directs a company and takes commercial risks 企业家，实业家

◇**entrepreneurial** *a*. taking commercial risks 创业的，企业家的：***an entrepreneurial decision*** 一项创业性决策，一项企业家决策

entry *n*. (**a**) written information put in an accounts ledger 分录：**credit entry** *or* **debit entry** = entry on the credit *or* debit side of an account 贷方分录，借方分录；**single-entry bookkeeping** = recording only one entry per transaction (usually in the cash book) 单式记账法：每笔业务只记一个科目(通常在现金账里)；**double-entry bookkeeping** = system of bookkeeping where both debit and credit entries are recorded in the accounts at the same time (e.g., as a sale is credited to the sales account the purchaser's debt is debited to the debtors account) 复式记账法：账户中，每笔业务同时记入借方和贷方分录的簿记方法：(例如，一笔销售贷记销售账户时，买方的债务则借记应收账款账户)；**to make an entry in a ledger** = **to write in details of a transaction** 在分类账上详细记录一笔交易；**closing entry** = entry which closes an account 结账分录；**contra entry** = entry made in the opposite side of an account to offset an earlier entry 对销分录：在账户的反方向记入一笔分录以抵销以前的一笔分录；**to contra an entry** = to enter a similar amount on the opposite side of the account 对销一笔分录：在账户的反方向记入相同的金额；**entry price** = price at which an accounting entity buys (i.e., the current replacement cost) 入账价格，买入价格：一个会计实体的购买价格(即现行重置成本) (**b**) act of going in; place where you can go in 入口处，进口：***to pass a customs entry point*** 通过海关入口处；***entry of goods under bond*** 货物进入海关保税仓库；**entry visa** = visa allowing someone to go into a country 入境签证；**multiple entry visa** = entry visa which allows someone to enter a country as often as he likes 多次入境签证

EOQ = ECONOMIC ORDER QUANTITY 经济订货批量

epos *or* **EPOS** = ELECTRONIC POINT OF SALE 电子销点

eps *or* **EPS** = EARNINGS PER SHARE 每股收益

equal 1 *a*. exactly the same 相等的：***Male and female workers should have equal pay***. 男工和女工应同工同酬。**equal opportunities programme** = programme to avoid discrimination in employment 就业机会均等方案：避免雇佣中出现歧视的方案(NOTE: The US equivalent is **affirmative action**) **2** *v*. to be the same as 与…相等：***Production this month has equalled our best month ever***. 这个月的生产与历史最好水平相同.
(NOTE: **equalling-equalled** but the US English: **equling-equaled**)

◇**equalize** *v*. to made equal 使相等：***to equalize dividends*** 使股利相等

◇**equally** *ad*. in the same way *or* to the same degree 以相同的方式，相同地：

Costs will be shared equally between the two parties. 双方要平均分担成本。***They were both equally responsible for the disastrous launch.*** 他们对这次产品推介失败负有同等的责任。

◇**equate** *v.* to treat something as being equal with another 使…相等,均等

◇**equation** *n.* set of mathematical rules applied to solve a problem (数)方程(式): ***The basic accounting equation is that assets equal liabilities plus capital.*** 基本的会计衡等式是资产等于负债加所有者权益。

equilibrium *n.* being in a state of balance, as where a country's balance of payments is neither in deficit nor in surplus 平衡,均衡
(比较 DISEQUILIBRIUM)

equity *n.* **(a)** the value of a company which is the property of its ordinary shareholders (the company's assets less its liabilities, not including the ordinary share capital) 普通股股东权益(公司的资产减去负债)(亦称 "shareholders' equity" *or* "capital"); **equity accounting** = including part of the profits of an associated company in the investor company's profit and loss account and showing the balance sheet value of the investment as cost plus a share of the associate's retained profit (会计中)权益法:投资公司反映其对附属公司投资的方法之一,在投资公司收益表中包含了附属公司的那部分利润;在资产负债表中,作为成本加上投资公司在附属公司留存收益中所占的份额显示为投资价值 **(b)** the ordinary shares in a company 公司的普通股,权益; **equity capital** = a company's capital which is invested by holders of ordinary shares giving them the right to unlimited returns (as opposed to preference shareholders who are only entitled to a fixed maximum return) 普通股股本:由普通股股东投入到公司的股本,有得到不固定的收益的权利(与优先股股东对应,优先股股东只有资格得到固定的有上限的股利); **equity earnings** = profits after tax, which are available for distribution to shareholders in the form of dividends, *or* which can be retained in the company for future development 普通股收益:税后利润,可以以股利的形式分配给股东,也可以留存在公司里用于将来的发展; **equity finance** = finance for a company in the form of ordinary shares paid for by shareholders 普通股融资:公司通过普通股股本的方式融资; **equity gearing** = ratio of a company's borrowings to its ordinary share capital 权益比率:公司的负债与普通股权益的比率; **equity sweetener** = incentive to encourage people to lend a company money, in the form of a warrant giving the right to buy shares at a later date and at a certain price (NOTE: in *US* English also called **equity kicker**) 认股(权)鼓励;股权芬香剂以认股权证鼓励人们借款给公司的机制,给予认股权证的持有者在未来一定时日以一定的价格购买股票的权利 **(c)** fair system of laws or system of British law which developed in parallel with the common law to make the common law fairer, summarized in the maxim "equity does not suffer a wrong to be without a remedy" 衡平法体系,与普通法平行发展的英国法体系:该法使普通法更加公平,如一句格言所说的"衡平法总是使错误得到修正"; **equity of redemption** = right of a mortgagor to redeem the estate by paying off the principal and interest 赎回权:抵押人将本息付清后赎回抵押品的权利

◇**equities** *pl. n.* ordinary shares 普通股

COMMENT: "Equity" (also called "capital" *or* "shareholders' equity" *or* "shareholders' capital" *or* "shareholders' funds") is the current net value of the company including, but not restricted to, the nominal value of the shares in issue. After several years a company would expect to increase its net worth above the value of the starting capital. "Equity capital" on the other hand is only the

nominal value of the shares in issue
注释:"equity"权益(亦称"capital"或"shareholders" equity'或"shareholders" capital'或"shareholders" funds')是公司的净现值,包括(但不限于)发行股票的面值。几年后,公司期望使净值的价值高于初始资本的价值,另一方面,"Equity capital"股权仅指发行股票的面值。

QUOTE In the past three years commercial property has seriously underperformed equities and dropped out of favour as a result.

Investors Chronicle

引文:近三年来商业性房地产股收益很差,结果受到冷落。

《投资者记事》

QUOTE Investment trusts can raise more capital but this has to be done as a company does it, by a rights issue of equity.

Investors Chronicle

引文:投资信托可以筹集到更多的资本,但只能象公司一样通过发行优先认股权来筹资。

《投资者记事》

equivalence *n.* being equivalent 等价,等值,等量

◇**equivalent** 1 *a.* **to be equivalent to** = to have the same value as *or* to be the same as 等价的,相同的: ***The total dividend paid is equivalent to one quar - ter of the pretax profits.*** 支付的全部股利相当于税前利润的四分之一。**equivalent unit** = unit of unfinished production calculated for valuation purposes when work started during the period is not finished at the end of the period, *or* when work started during the previous period is finished during the current period 约当产量:为计算成本将半成品换算成的成品的数量,此半成品或许是本期期初开始生产、期末未完工的,或许是上期开始生产于本期完工的 2 *n.* thing which has the same value as another 等价物: ***Shares at £3.00 are the equivalent of £6.00 before the share split.*** 每股3英镑的股票与股票分割前的6英镑等价。***The invoice is for £100, payable in sterling*** *or* the dollar equivalent. 发票金额是100英镑,用英镑或等值的美元支付。

ERDF = EUROPEAN REGIONAL DEVELOPMENT FUND 欧洲地区发展基金

ERM = EXCHANGE RATE MECHANISM 汇率机制

error *n.* mistake 错误: ***He made an error in calculating the total.*** 他在计算总和时犯了个错。***The secretary must have made a typing error.*** 一定是秘书出了一个打印错误。**clerical error** = mistake made in an office 记录错误,笔误; **computer error** = mistake made by a computer 计算机错误; **margin of error** = degree of inaccuracy *or* number of mistakes which can be accepted in a document *or* in a calculation 错误限度:文件或计算中可容忍的最大错误数和不精确度; **Errors and omissions excepted.** (**e. & o.e.**) = words written on an invoice to show that the company has no responsibility for mistakes in the invoice 如有错漏,有权更正:写在发票上的表明公司对发票中的错误不负责。**error rate** = number of mistakes per thousand entries *or* per page 出错率

escalate *v.* to increase steadily 稳定增长

◇**escalation** *n.* **escalation of prices** = steady increase in prices 价格稳定上涨; **escalation clause** = ESCALATOR CLAUSE 自动调整条款

◇**escalator clause** *n.* clause in a contract allowing for regular price increases because of increased costs 自动调整条款:合同中,允许价格随成本的增加而定期增加的条款

escape *n.* getting away from a difficult situation 逃走,逃避: **escape clause** = clause in a contract which allows one of the parties to avoid carrying out the terms of the contract under certain conditions 免责条款:合同条款中,允许一方在一定条件下解除合同的条款

escrow *n*. agreement between two parties that something should be held by a third party until certain conditions are fulfilled 第三者代管契约:双方达成的,关于某物由第三方代管直到约定条件得到满足为止的协议;**in escrow** = held in safe keeping by a third party 由第三者代为妥善保管;**document held in escrow** = document given to a third party to keep and to pass on to someone when money has been paid 第三者保管的文件:将文件由第三方保管或由第三方找人保管,在某人付款之后才移交给他;**escrow account** = account where money is held in escrow until a contract is signed *or* until goods are delivered, etc. 第三方暂为保管的账户:由第三方持有的资金账户,直到合同签署或货物运到才移交

ESOP = EMPLOYEE SHARE OWNERSHIP PLAN 员工持股计划

establish *v*. to set up *or* to open 建立,开张:***The company has established a branch in Australia***. 这家公司在澳大利亚建立了一个分支机构。***The business was established in Scotland in 1823***. 这家企业于1823年在苏格兰成立。***It is a young company — it has been established for only four years***. 这是家年轻的公司,成立才四年。**to establish oneself in business** = to become successful in a new business 在新的行业里取得成功

◇**establishment** *n*. (**a**) commercial business 商业企业,公司:***He runs an important printing establishment***. 他经营一家大的印刷厂。(**b**) number of people working in a company 定员,编制:**to be on the establishment** = to be a full-time employee 在编制内;**office with an establishment of fifteen** = office with a budgeted staff of fifteen 有15人编制的办公室;**establishment charges** = cost of people and property in a company's accounts 开办费:公司账户里的人工和房产成本

estate *n*. (**a**) **real estate** = property (land *or* buildings) 不动产,房地产(土地或建筑物);**estate agency** = office which arranges for the sale of property 房地产代理机构;**estate agent** = person in charge of an estate agency 房地产中间商 (**b**) property left by a dead person 遗产;**estate duty** = formerly, tax on property left by a dead person (now called "inheritance tax") 遗产税(这是原来的说法,现称为"inheritance tax")

estimate 1 *n*. (**a**) calculation of probable cost *or* size *or* time of something 估算(成本、尺寸或时间);**rough estimate** = very approximate calculation 粗略估计;**at a conservative estimate** = calculation which probably underestimates the final figure 保守估计;***Their turnover has risen by at least 20% in the last year, and that is a conservative estimate***. 据保守的估计,他们的营业额去年至少增长了20%。**These figures are only an estimate.** = These are not the final, accurate figures. 这些数字只是估算数。***Can you give me an estimate of how much time was spent on the job?*** 你能估算出这项工作花了多少时间吗?(**b**) calculation of how much something is likely to cost in the future, given to a client so as to get him to make an order 估价,概算:***estimate of costs or of expenditure*** 成本或支出的概算;***Before we can give the grant we must have an estimate of the total costs involved***. 在我们拨款之前,我们必须对总成本进行概算。***to ask a builder for an estimate for building the warehouse*** 要求建筑商对建造仓库的费用作出概算;**to put in an estimate** = to give someone a written calculation of the probable costs of carrying out a job 为某人作出概算:给某人为完成一项任务可能的花费进行计算后写出概算;***Three firms put in estimates for the job***. 有三家公司报出了为完成这项工作所需成本。**2** *v*. (**a**) to calculate the probable cost *or* size *or* time of something 估计,估量:***to estimate that it will cost***

£1m or to estimate costs at £1m 估计将耗费1百万英镑; ***We estimate current sales at only 60% of last year's*** . 我们估计目前的销售额只有去年的60%。(b) **to estimate for a job** = to state in writing the future costs of carrying out a piece of work so that a client can make an order 概算,预算: 书面写明完成一件工作所需的成本,以便顾客能下订单; ***Three firms estimated for the fitting of the offices*** . 有三家公司对装修这些办公室的成本作了预算。

◇**estimated** *a*. calcultated approximately 近似计算的: ***estimated sales*** 估计销售额; ***estimated figure*** 估计数

◇**estimation** *n*. approximate calculation 估计

◇**estimator** *n*. person whose job is to calculate estimates for carrying out work 估算员,预算者

estoppel *n*. rule of evidence whereby someone is prevented from denying *or* asserting a fact in legal proceedings (诉讼程序中)禁止翻供;不得提出抗辩: **estoppel of** *or* **by record** = rule that a person can not reopen a matter which has already been decided by a court 对法院已判决的案件不能再提出的规定; **estoppel by deed** = rule that a person cannot deny having done something which is recorded in a deed 对契约中记载的事实不能抵赖的规定; **estoppel by conduct** *or* **in pais** = rule that no one can deny things which he has done *or* failed to do which have had an effect on other persons' actions if that person has acted in a way which relied on the others' behaviour 对某行为禁止反言,禁止对某行为或某不行为进行翻供

(亦见 PROMISSORY)

Euro- *prefix* referring to Europe *or* the European Community 指欧洲或欧共体

◇**eurobond** *n*. long-term bearer bond issued by an international corporation *or* government outside its country of origin and sold to pruchasers who pay in a eurocurrency (sold on the Eurobond market) 欧洲债券:由国际企业或政府在发行国境外发行的,购买方以欧洲货币支付的长期不记名债券(在欧洲债券市场上交易)

◇**Eurocheque** *n*. cheque which can be cashed in any European bank (the Eurocheque system is based in Brussels) 欧洲通用支票:能在任何一家欧洲银行兑现的支票(欧洲支票系统的本部在布鲁塞尔)

◇**Eurocommercial paper** (**ECP**) *n*. form of short-term borrowing in eurocurrencies 欧洲商业票据:欧洲货币的短期借款形式

◇**eurocredit** *n*. large bank loan in a eurocurrency (usually provided by a group of banks to a large commercial undertaking) 欧洲信贷:以欧洲货币为计量单位的大额银行贷款(通常由几家银行联合起来向大商业机构提供)

◇**eurocurrency** *n*. any currency used for trade within Europe but outside its country of origin (the eurodollar, euroyen, etc., are eurocurrencies) 欧洲货币:用于在欧洲,但在发行国境外进行贸易的货币(欧洲美元、欧洲日元等,都是欧洲货币); ***a eurocurrency loan*** 欧洲货币贷款; ***the eurocurrency market*** 欧洲货币市场

◇**eurodeposit** *n*. deposit of eurodollars in a bank outside the USA 欧洲美元存款

◇**eurodollar** *n*. US dollar deposited in a bank outside the USA, used for trade within Europe 欧洲美元:存在美国境外银行的用于在欧洲进行交易的美元; ***a Eurodollar loan*** 欧洲美元贷款; ***the Eurodollar markets*** 欧洲美元市场

◇**euroequity** *n*. share in an international company traded on European stock markets outside its country of origin 欧洲股票:国际企业在发行国境外的欧洲股票市场上交易的股票

◇**euronote** *n* short-term eurocurrency bearer note 欧洲票据:短期欧洲货币不记名票据

◇**euro-option** *n*. option to buy European bonds at a later date 欧式期权:在

未来某一时日购买欧洲债券的权利

◇**euroyen** *n*. Japaneses yen deposited in a European bank and used for trade within Europe 欧洲日元:存在欧洲银行、用于在欧洲进行交易的日元

Europe *n*. (a) group of countries to the West of Asia and the North of Africa 欧洲: ***Most of the countries of Western Europe are members of the Common Market.*** 大多数西欧国家是欧洲共同市场的成员国。 ***Canadian exports to Europe have risen by 25%.*** 加拿大对欧洲的出口增长了25%。(b) used to refer to the European Community 用作指欧共体

◇**European** *a* referring to Europe 欧洲的:**the European (Economic) Community (EC** *or* **EEC)** = the Common Market 欧洲(经济)共同体:欧洲共同市场; **the European Commission** *or* **Commission of the European Community** = main executive body of the EC, made up of members nominated by each member state 欧共体委员会:欧共体的主要机构,由各成员国政府提名的成员组成;**European Economic Area (EEA)** = agreement on trade between the EC and EFTA 欧洲经济区:在欧共体和欧洲自由贸易联盟之间进行贸易的协议;**the European Parliament** = parliament of members (MEPs) elected in each member country of the EC 欧洲议会:欧共体成员国选举产生的成员国的议会

COMMENT: The EC was set up in 1957 and has now grown to include twelve member states (1992). These are:Belgium, Denmark, France,Germany,Greece, Ireland, Italy,Luxembourg, the Netherlands, Portugal, Spain and the United Kingdom. The member states of the EC are linked together by the Treaty of Rome in such a way that one country to another more free, capital can move from one country to another more freely,and people can work more freely in other countries of the group.

注释:欧共体于1957年成立,现已扩展为包括12个成员国(1992年)。它们是比利时、丹麦、法国、德国、希腊、爱尔兰、意大利、卢森堡、荷兰、葡萄牙、西班牙和英国。欧共体的成员国以"罗马条约"联系在一起,这样贸易更加自由,国家之间的资产流动更加自由,人们能更加自由地到其他成员国工作。

European Currency Unit (ECU) monetary unit used within the EC 欧洲货币单位

COMMENT: The value of the ECU is calculated as a composit of various European currencies: it is 0.719DM + 1.31FFr + 3.71BFr + 140L + 0.256fl + 0.14LuxFr + £0.0378 + I£0.00871 + 0.217DKr + dr1.15. These values of each currency may fluctuate slightly within set limits in the Exchange Rate Mechanism. The ECU is used for internal accounting purposed within the EC; it is available in some countries as a metal coin, but this is not yet legal tender.

注释:ECU的价值是以各种欧洲货币的组合来计算的,目前1ECU=0.719德国马克+1.31法国法郎+3.71比利时法郎+140意大利里拉+0.256荷兰盾+0.14卢森堡法郎+0.0378英镑+0.00871爱尔兰镑+0.217丹麦克郎+1.15希腊德拉马。这些货币价值保持不变,但每种货币的实际价值可以在汇率机制限定的范围内小幅浮动。ECU用于欧共体的内部会计,在一些国家里出现了硬币形成的欧洲货币单位,但还未法定化。

European Free Trade Association (EFTA) group of countries (Austria, Finland, Iceland, Liechtenstein, Norway, Sweden and Switzerland)formed to encourage freedom of trade between its members 欧洲自由贸易联盟:由(奥地利、芬兰、冰岛、列支敦士登、挪威、瑞典和瑞士)几个国家组成的联盟以鼓励成员国之间的自由贸易

European Investment Bank (EIB) international European bank set up to provide loans to European countries 欧洲投资银行:提供贷款给欧洲国家的欧洲跨国银行

European Monetary System(EMS)

system of controlled exchange rates between some of the member countries of the EC 欧洲货币体系:欧共体一些成员国之间的外汇管理体系

COMMENT: The various currencies in the EMS are linked by their exchange rates, each currency being allowed to move up *or* down within a certain and (2.25% fluctuation is allowed for the narrower band, and 6% for a wider band which only applies to certain currencies); if a currency becomes too strong *or* too weak to remain inside the band, government intervention by the European central banks will be used to bring the currency back into its accepted place; if this fails, the currency may be revalued *or* devalued at another level within the EMS, and the other currencies may have their rates changed at the same time.

注释:欧洲货币体系中的各种货币由汇率相互联系,每种货币只允许在一定范围内上下浮动,(在较窄范围内允许浮动2.25%,对某几种货币,允许在6%的较大范围内浮动);如果一种货币上下浮动的幅度过大以致超过了这一范围,政府就会通过欧洲中央银行采取干预,使之回到允许的范围内;如果干预失败,这一货币在欧洲货币体系内将升值或贬值到一新的水平上,同时其他货币的汇率也会随之变动。

European Regional Development Fund (ERDF) fund set up to provide grants to underdeveloped parts of Europe 欧洲地区发展基金

evade *v.* to try to avoid something 逃避,躲避: **to evade tax** = to try illegally to avoid paying tax 逃税

evaluate *v.* to calculate a value 评价,估价: ***to evaluate costs*** 估价成本

◇**evaluation** *n.* calculation of value 评价,估价: **job evaluation** = examining different jobs within a company to see what skills and qualifications are needed to carry them out 工作评估; **stock evaluation** = measuring the value of stock held at a certain point in time 股票价值评估:对股票价值在某一时点的度量

(亦见 STOCKTAKING)

evasion *n.* avoiding 逃避,偷漏: **tax evasion** = illegally trying not to pay tax 逃税

ex- *prep.* (a) out of *or* from 从,自,在…交货: **price ex warehouse** = price for a product which is to be collected from the manufacturer's *or* agent's warehouse and so does not include delivery 仓库交货价:在厂商或代理商的仓库交货的价格,不包括运费; **price ex works** *or* **ex factory** = price not including transport from the maker's factory 工厂交货价:在卖方工厂交货的价格,不包括运费 (b) without 无,没有; **ex-all (xa)** share price where the share is sold without the dividend, rights issue, *or* any other current issue 除净价:出售的股票价格中,没有包含股利、优先认股权或其它当期权利; **ex-capitalization** *or* **ex cap (xc)** = share price where the share is sold without a recent scrip issue 无红利股价:股票出售的价格中不附红利股; **ex-coupon** = bond sold without the current interest coupon 无息债券:债券的售价中不包括本期的利息收入; **share quoted ex dividend** *or* **ex div (xd)** = share price not including the right to receive the next dividend 除息价:不包括收到下期股利的股价: ***The shares went ex dividend yesterday.*** 这种股票昨天除息了。**ex-rights (xr)** = share price where the share is sold without a recent rightsissue 除权价:股票售价中不包括当期优先认股权

(NOTE: The opposite of **ex** is **cum**.)

exact *a.* very correct 精确的; ***The exact time is 10.27.*** 确切的时间是10:27. ***The salesgirl asked me if I had the exact sum, since the shop had no change.*** 女售货员问我是否刚好有这么多钱,因为商店里没有零钱。*US* **exact interest** = annual interest calculated on the basis of 365 days (as opposed to

ordinary interest, calculated on 360 days) (美)精确利息:在美国一年按 365 天计算的年利息(普通利息一年按 360 天计算)

◇**exactly** *ad.* very correctly 精确地: ***The total cost was exactly £6,500.*** 总成本是 6,500 英镑整。

examine *v.* to look at someone *or* something very carefully to see if it can be accepted 检查,细查: ***The customs officials asked to examine the inside of the car.*** 海关官员要求检查车内的东西。***The police are examining the papers from the managing director's safe.*** 警察正在检查从经理的保险箱里取出的文件。

◇**examination** *n.* (a) looking at something very carefully to see if it is acceptable 检查,细查: **customs examination** = looking at goods *or* baggage by customs officials 海关检查 (b) test to see if someone has passed a course 考试: ***He passed his accountancy examinations.*** 他通过了会计考试。***She came first in the final examination for the course.*** 她在这一课程的期末考试中取得第一名。***He failed his proficiency examination and so had to leave his job.*** 他没能通过专业考试,不得不辞去工作。

◇**examiner** *n.* person who examines something to see if it is correct; (in Ireland) court-appointed administrator for a company 检查人,审查人,主考人,(在爱尔兰)法院指派的对公司的稽核员

QUOTE Bankers to the group said that the interim report of the examiner held few surprises for them and that they were ready to begin the hard task of negotiation with the examiner and company representatives.

Irish Times

引文:这几家银行对这群人说,稽核员的中期报告并不使他们感到吃惊,他们已准备好与稽核员和公司代表开始艰巨的谈判。

《爱尔兰时报》

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exceed *v.* to be more than 超过,胜过: ***discount not exceeding 15%*** 不超过 15%的折扣; ***Last year costs exceeded 20% of income for the first time.*** 去年成本第一次超过了收入的 20%。**He has exceeded his credit limit.** = He has borrowed more money than he is allowed. 他超过了他的信用额度。

except *prep.* & *conj.* not including 不包括,除…之外: ***VAT is levied on all goods and services except books, newspapers and children's clothes.*** 除书、报纸和儿童服装之外,所有的商品和劳务都要征收增值税。***Sales are rising in all markets except the Far East.*** 除中东外所有市场的销售都在增加。

◇**excepted** *ad.* not including 除外地: **errors and omissions excepted** = note on an invoice to show that the company has no responsibility for mistakes in the invoice 错漏除外(如有错漏,有权更正):写在发票上表明公司对发票上的错误不负责任的提示

◇**exceptional** *a.* not usual *or* different 例外的,异常的: **exceptional items** = items which arise from normal trading but which are unusual because of their size *or* nature (they are shown separately in a note to the company's accounts but not on the face of the P & L account, (as opposed to extraordinary items, which have their own separate heading after taxation) 例外项目:从正常交易过程中产生的,但数额或性质异常的项目(它们列示在报表附注中,而不在损益表中单独列示;与之相对的是单列在税后的特殊项目)

excess *n.* amount which is more than what is allowed *or* required 超越,超过: ***an excess of expenditure over revenue*** 支出超过收入; **excess capacity** = spare capacity which is not being used 剩余生产能力:未被利用的闲置生产能力; **excess liquidity** = cash held by a bank above the normal requirement for that bank 过分变现力:持有的现金超过对银行通常要求的现金; **excess profits** = profit which is more than what is

thought to be normal 超额利润:超过正常利润的利润;**excess profits tax** = tax on excess profits 超额利润税:对超额利润的课税;**excess stock** = stocks held which are higher than the optimum stock level 超额存货:持有的存货超过最佳库存水平

◇**excessive** *a*. too large 过多的; ***excessive management charges*** 过多的管理费用

QUOTE Control of materials provides manufacturers with an opportunity to reduce the amount of money tied up in excess materials.

Duns Business Month

引文:原材料控制使生产者有机会减少用在超额原材料上的呆滞资金。

《邓氏商业月刊》

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exchange 1 *n*. (**a**) giving of one thing for another 交换:**part exchange** = giving an old product as part of the payment for a new one 以旧换新;***to take a car in part exchange*** 以旧车换新车;**exchange of contracts** = point in the sale of property when the buyer and the seller both sign the contract of sale which then becomes binding 合同交换:财产销售中,买卖双方在合同上签字,从而合同具有约束力的时刻 (**b**) **foreign exchange** = (i) exchanging the money of one country for that of another 将一国货币兑换成另一国货币 (ii) money of another country 外汇外国的货币;***The company has more than £1m in foreign exchange.*** 这个公司有一百多万英镑的外汇。**foreign exchange broker** = person who buys and sells foreign currency on behalf of other people 外汇经纪人:代表他人买卖外汇的人;**foreign exchange market** = dealings in foreign currencies 外汇市场;***He trades on the foreign exchange market.*** 他在外汇市场上进行交易。***Foreign exchange markets were very active after the dollar devalued.*** 美元贬值后,外汇市场十分活跃。**rate of exchange** *or* **exchange rate** = price at which one currency is exchanged for another 汇率;***The current rate of exchange is 9.95 francs to the pound.*** 现行汇价是9.95法郎兑1英镑。**exchange rate mechanism** (**ERM**) = method of stabilizing exchange rates within the European Monetary System, where currencies can only move up *or* down within a narrow band (usually 2.25% either way, but for certain currencies this is widened to 6%) without involving a realignment of all the currencies in the system 汇率机制:欧洲货币体系下稳定汇率的方法,该方法规定各国货币只允许在小幅度内上下浮动(通常在2.25%内,但对某几种货币可以扩大到6%),而不涉及所有货币的一致调整;**exchange control** = control by a government of the way in which its currency may be exchanged for foreign currencies 外汇管制:对本国货币与外币的兑换的政府控制;***The government had to impose exchange controls to stop the rush to buy dollars.*** 政府不得不加强外汇管制,以平息对美元的抢购狂潮。**exchange cross rates** = rates of exchange for various currencies, shown in terms of each other 交叉汇率:几种货币之间的汇率;**exchange dealer** = person who buys and sells foreign currency 外汇交易商:买卖外汇的人;**exchange dealings** = buying and selling foreign currency 外汇买卖;*GB* **Exchange Equalization Account** = account with the Bank of England used by the government when buying *or* selling foreign currency to influence the sterling exchange rate (英)汇兑平准账户:在英格兰银行建立的账户,政府用来买卖外汇以影响英镑的汇率;**exchange gain** *or* **exchange loss** = gain *or* loss made from changes in the exchange rate which take place during the period of the transaction 汇兑损益:在交易期间由于汇率变动造成的损益;**exchange premium** = extra cost above the

normal rate for buying a foreign currency 外汇升水 (c) **bill of exchange** = document which tells a bank to pay a person (usually used in foreign currency payments) 汇票：通知银行付钱给某人的票据（常用于外汇结算） (d) market for shares, commodities, futures, etc. 交易所；**Stock Exchange** = place where stocks and shares are bought and sold 股票交易所；***The company's shares are traded on the New York Stock Exchange.*** 公司股票在纽约股票交易所交易。***He works on the Stock Exchange.*** 他在股票交易所工作。**commodity exchange** = place where commodities are bought and sold 商品交易所 **2** *v.* (a) **to exchange one article for another** = to give one thing in place of something else 交换，调换；***He exchanged his motorcycle for a car.*** 他用摩托车换了一辆小轿车。***If the trousers are too small you can take them back and exchange them for a larger pair.*** 如果裤子小了，你可以拿回去换条大点的。***Goods can be exchanged only on production of the sales slip.*** 只有出示售货单才能换货。(b) **to exchange contracts** = to sign a contract when buying a property (done by both buyer and seller at the same time) 交换合同 (c) to change money of one country for money of another 兑换货币；***to exchange francs for pounds*** 以法郎兑换英镑

◇**exchangeable** *a.* which can be exchanged 可交换的，可兑换的

◇**exchanger** *n* person who buys and sells foreign currency 买卖外汇的人

QUOTE Under the barter agreements, Nigeria will export crude oil in exchange for trucks, food, planes and chemicals.

Wall Street Journal

引文：在以易货协议下，尼日利亚出口原油交换卡车、食品、飞机和化工产品。

《华尔街日报》

QUOTE Can free trade be reconciled with a strong dollar resulting from floating exchange rates?

Duns Business Month

引文：贸易能与由于浮动汇率而变坚挺的美元相协调的吗？

《邓氏商业月刊》

QUOTE A draft report on changes in the international monetary system casts doubt on any return to fixed exchange-rate parities.

Wall Street Journal

引文：关于国际货币体系变化的报告草案引起对可能恢复固定汇率平价的怀疑。

《华尔街日报》

Exchequer *n.* *GB* **the Exchequer** = (i) fund of all money received by the government of the UK from taxes and other revenues (英)国库(资金) 英国政府收到的，来自税收和其他收入的全部货币资金 (ii) the British government's account with the Bank of England 英国政府在英格兰银行建立的账户 (iii) the British government department dealing with public revenue 财政部；**the Chancellor of the Exchequer** = the chief British finance minister 财政大臣；**Exchequer stocks** = Treasury stocks, British government stocks used to finance government expenditure 英国政府债券；英国政府为政府支出而发行的债券

excise *n.* (a) **excise duty** = tax on certain goods produced in a country (such as alcohol *or* cigarettes) 消费税：政府对国内某些特定产品（如酒或香烟）所课征的税 (NOTE: Duty on goods imported into a country is **customs duty.**) **excise licence** = licence issued (against payment) to allow someone to trade in products which are subject to excise duty, such as making wine 经营消费税产品的许可证，例如造酒 (b) **Customs and Excise** *or* **Excise Department** = government department

which deals with taxes on imports and on products such as alcohol produced in the country; it also deals with VAT 税务局:政府的关税与国内消费税部门,负责对进口货物征税和国内生产产品(如酒)征收消费税的部门,它也负责征增值税

◇**exciseman** *n*. person who works in the Excise Department 税务员

exclude *v*. to keep out *or* not to include 排除在外,不包括: ***The interest charges have been excluded from the document.*** 利息费用不包括在这张单据里。***Damage by fire is excluded from the policy.*** 火灾引起的损失不包括在这张保险单里。

◇**exclusion** *n*. act of not including 排除: **exclusion clause** = clause in an insurance policy *or* warranty which says which items are not covered 排他条款:保险单或保证书里说明哪些项目不包括在内的条款

◇**exclusive** *a*. **(a)** **exclusive agreement** = agreement where a person is made sole agent for a product in a market 独家代理协议;**exclusive right to market a product** = right to be the only person to market the product 独家经销权 **(b)** **exclusive of** = not including 不包括: ***All payments are exclusive of tax.*** 所有的付款金额都不包括税款。***The invoice is exclusive of VAT.*** 发票金额不包括增值税。

◇**exclusivity** *n*. exclusive right to market a product 独家经销权

execute *v*. to carry out (an order) 履行,执行(命令)

◇**execution** *n*. carrying out of an order *or* a contract 执行命令或合同: **stay of execution** = temporary stopping of a legal order 法令暂停执行: ***The court granted the company a two-week stay of execution.*** 法院准予这家公司延期两周执行。

◇**executive 1** *a*. which puts decisions into action 执行的,实施的: **executive committee** = committee which runs a society *or* a club 执行委员会:经营一个社团或俱乐部的委员会;**executive director** = director who actually works full-time in the company 执行董事:在公司任专职工作的董事;**executive powers** = right to put decisions into action 执行权:将决策付诸实施的权利: ***He was made managing director with full executive powers over the European operation.*** 他被任命为总经理,全权负责在欧洲的业务。**executive program** = master program in a computer system, that controls the execution of other programs 执行程序:计算机系统的主程序,它控制其他程序的执行 **2** *n*. person in a business who takes decisions, a manager *or* director 主管人员,经理: ***sales executive*** 销售部经理; ***senior*** *or* ***junior executive*** 高级或基层经理; **account executive** = employee who is the link between his company and certain customers 业务经管人,业务联系人:专门负责公司与某一当事人或客户联系的雇员;**chief executive** = executive director in charge of a company 总经理:公司的最高执行长官;**executive share option scheme** = scheme where executives of a company receive options to buy shares in the company at a certain price in the future 经理股票期权计划:公司的经理获得在将来按一特定价格购买股票的选择权计划

executor *n*. person *or* firm that sees that the terms of a will are carried out 遗嘱执行人: ***He was named executor of his brother's will.*** 他被指定为他哥哥的遗嘱执行人。

◇**executory** *a*. which is still being carried out 实施中的: **executory consideration** = consideration where one party makes a promise in exchange for a counter-promise from the other party 执行对价:一方承诺与另一方作出的相应承诺交换

◇**executrix** *n*. female executor 女执行官,遗嘱女执行人

exempt 1 *a*. not covered by a law; not forced to obey a law (法律)豁免的,不被强制遵守某条法律的: **exempt**

from tax *or* **tax-exempt** = not required to pay tax 免税:***As a non-profit-making organization we are exempt from tax.*** 作为非营利组织,我们是免税的. **exempt supplies** = sales of goods *or* services which are exempt from VAT 免增值税供应品 **2** *v.* to free something from having tax paid on it *or* from having to pay tax 免于交税: ***Non-profit-making organizations are exempted from tax.*** 非营利组织免于交税。***Food is exempted from sales tax.*** 食品免交销售税。***The government exempted trusts from tax.*** 政府免除信托纳税。

◇**exemption** *n.* act of exempting something from a contract *or* from a tax 豁免,免税: **exemption clause** = clause in a contract exempting a party from certain liabilities 免责条款:合同中免除一方履行特定义务的条款; **exemption from tax** *or* **tax exemption** = being free from having to pay tax 免税; ***As a non-profit-making organization you can claim tax exemption.*** 作为非盈利组织,你可以要求免税。

exercise 1 *n.* (**a**) use of something 行使;**exercise of an option** = using an option *or* putting an option into action 行使期权; **exercise date** = date when an option can be put into effect 行使日期; **exercise price** = price at which an option will be put into effect 协定价格:期权生效的价格 (**b**) financial year 财政年度:***during the current exercise*** 在本财政年度内 **2** *v.* to use 行使: **to exercise an option** = to put an option into action 行使期权; ***Only 25% of the shareholders exercised their option to purchase shares at £1.57p.*** 只有25%的股东行使用了按每股1.57英镑价格购人股票的权利。***He exercised his option to acquire sole marketing rights for the product.*** 他行使选择权,要求获得独家经销此种产品的权利。***The chairwoman exercised her veto to block the motion.*** 女主席执行否决权,阻止了该提议的通过。

ex gratia *a.* 通融,作为恩惠: **an ex gratia payment** = payment made as a gift, with no other obligations 通融付款,惠给金:(出于善意)将支付作为礼物,而非义务

exit price *n.* price at which an accounting entity sells its products 脱手价格,出售价格:会计实体售出产品时的价格

ex officio *a.* & *ad.* because of an office held 依职权的;依职权: ***The treasurer is ex officio a member or an ex officio member of the finance committee.*** 财务委员会中,财务主任是依职权而成为当然成员。

exor = EXECUTOR 遗嘱执行人

expand *v.* to increase *or* to get bigger *or* to make something bigger 扩大,扩张: ***an expanding economy*** 处于扩张中的经济; ***The company is expanding fast.*** 这个公司在迅速发展。 ***We have had to expand our sales force.*** 我们必须扩充我们的销售人员队伍。

◇**expansion** *n.* increase in size(either by using funds to increase production and sales, *or* by acquiring another company) 扩大规模,扩张(通过投入资金增加生产和销售或通过收购其他公司): ***the expansion of the domestic market*** 国内市场的扩张; ***The company had difficulty in financing its current expansion programme.*** 公司在现行的扩张方案上筹资困难。*GB* **business expansion scheme** (**BES**) = system where money invested in a new company for some years is given some relief from income tax (英)企业扩充计划,企业发展计划:对新公司的数年投资,在所得税方面可获得税收减免

QUOTE Inflation-adjusted GNP moved up at a 1.3% annual rate, its worst performance since the economic expansion began.

Fortune

引文:经通货膨胀调整后的国民生产总值的年增长率是1.3%,这是经济发展开始以来最差的业绩。

《财富》

QUOTE The businesses we back range from start-up ventures to established businesses in need of further capital for expansion.

Times

引文:我们所支持的企业从新成立的到已建的企业都有,这些企业都需要资金来进一步发展。

《泰晤士报》

QUOTE The group is undergoing a period of rapid expansion and this has created an exciting opportunity for a qualified accountant.

Financial Times

引文:这个集团正经历迅速扩张的时期,这为有资格的会计师提供了大好的机会。

《金融时报》

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ex parte *Latin phrase* "on behalf of" 拉丁语,意为代表,单方面:**an ex parte application** = application made to a court where only one side is represented and no notice is given to the other side (often where the application is for an injunction) 单方面申请:递交给法院的申请,只代表一方而未通知另一方(常用于申请强制令); ***The wife applied ex parte for an ouster order against her husband.*** 妻子单方面申请剥夺其丈夫财产。

expect *v.* to hope that something is going to happen 期望;盼望: ***They are expecting a cheque from their agent next week.*** 他们希望下个星期收到代理商的支票。***The company was sold for more than the expected price.*** 这个公司的卖价高于预期的价格。

◇**expectancy** *n.* **life expectancy** = number of years a person is likely to live 预期寿命

◇**expected value** *n.* future value of a certain course of action, weighted according to the probability that the course of aciton will actually occur 期望值:一个行动方案按其发生概率加权得出的未来价值

COMMENT: If the possible course of action produces income of £10,000 and has a 10% chance of occurring, its expeced value is 10% of £10,000 *or* £1,000.
注释:如果一件事可能产生的收益是10,000英镑,发生的概率是10%,则期望值是10,000英镑的10%,即1,000英镑。

QUOTE He observed that he expected exports to grow faster than imports.

Sydney Morning Herald

引文:他说他预期出门比进口增长快。

《悉尼先驱晨报》

QUOTE American business as a whole has seen profits well abcve the levels normally expected at this stage of the cycle.

Sunday Times

引文:美国企业整体获利大大高于在经济周期的这个阶段的预期的通常水平。

《星期日泰晤士报》

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expenditure *n.* amounts of money spent 支出: **below-the-line expenditure** = payments which do not arise [raise] a company's normal activities (such as redundancy payments) 线下项目支出:不引起公司正常业务的支出(如裁员补贴); **capital expenditure** = money spent on fixed assets (such as property *or* machinery) 资产性支出;花费在固定资产(如厂房、机器)上的支出; **the company's current expenditure programme** = the company's spending according to the current plan 公司现行支出方案:公司按现行计划开销方案 **heavy expenditure on equipment** = spending large sums of money on equipment 设备投资:在设备上投入大笔资金
(NOTE: usually singular, but *US* English uses the plural **expenditures.**)

expense *n.* **(a)** money spent 花费: ***It is not worth the expense.*** 这个东西值不了这么多钱。***The expense is too much for my bank balance.*** 对我的银行存款

余额来说,这笔费用太大了。**at great expense** = having spent a lot of money 大笔开销;**He furnished the office regardless of expense.** = without thinking how much it cost 他在装修办公室时,不考虑费用的多少。(b) **expense account** = money which a business man is allowed by his company to spend on travelling and entertaining clients in connection with his business 费用账户,差旅招待费账户:公司允许职员报销的与其业务有关的差旅费、招待费: ***I'll put this lunch on my expense account.*** 我要把这次午餐记在我的费用账户上。***Expense account lunches form a large part of our current expenditure.*** 午餐费占我们现行支出账户的一大部分。

◇**expenses** *pl. n.* nmoney paid for doing something in tbe course of business, but not for manufacturing a product *or* for purchasing stock *or* for paying labour 工作费用: ***The salary offered is £10,000 plus expenses.*** 提供的薪水是一万英镑加上工作费用。**all expenses paid** = with all costs paid hy the company 所有的费用由公司支付; ***The company sent him to San Francisco all expenses paid.*** 公司将他派往旧金山并支付了所有的费用。**to cut down on expenses** = to try to reduce spending 削减费用;**allowable expenses** = business expenses which are allowed against tax 可列支的费用:可抵税的经营费用; **business expenses** = money spent on running a business, not on stock *or* assets 经营费用:经营一家企业的日常开支,不包括在存货或资产上的支出; **direct expenses** = expenses (excluding materials, labour *or* purchase of stock for resale) which are incurred in making a product 直接费用:生产产品时发生的费用,不包括材料费、人工费和购买用于转卖的存货的支出;**entertainment expenses** = money spent on giving meals to business visitors 招待费; **fixed expenses** = expenses which do not vary with different levels of production (such as rent, secretaries' salaries, insurance) 固定费用:不随生产水平而变动的费用(如租金、秘书的薪水、保险费等); **incidental expenses** = small amounts of money spent at various times, in addition to larger amounts 附加费用,杂项费用:除较大金额外,不同时间所花费的小额费用; **indirect expenses** = expenses (excluding materials, labour *or* purchase of stock for resale) which are incurred by a business, but whicb cannot be allocated to any particular product 间接费用:企业发生的不能归属于任何产品的费用,不包括材料、人工费和购买用于转卖存货的支出; **legal expenses** = money spent on fees paid to lawyers 法律费用:支付给律师的费用; **overhead expenses** *or* **general expenses** *or* **running expenses** = money spent on the day-to-day running of a business 管理费用,间接费用:花费在企业日常运作的费用; **travelling expenses** = money spent on travelling and hotels for business purposes 差旅费

expert system *n.* system that applies the knowledge, advice and rules defined by experts in a particular field to a user's data to help solve a problem 专家系统:将由特定领域的专家限定的知识、建议和规则应用到用户的数据中,以帮助解决问题

expiration *n.* coming to an end 到期: ***expiration of an insurance palicy*** 保险单到期; ***to repay before the expiration of the stated period*** 在指定日期前偿还; **on expiration of the lease** = when the lease comes to an end 在租约到期时; **expiration date** = EXPIRY DATE 到期日

◇**expire** *v.* to come to an end 到期,期满: ***The option expired last Tuesday.*** 选择权在上个星期二到期。***Our lease expires in 1997.*** 我们的租约在 1997 年到期。**His passport has expired.** = His passport is no longer valid. 他的护照已经到期了。

◇**expiry** *n.* 到期: ***expiry of an option or of an insurance policy*** 期权或保险单

到期; **expiry date** = (i) date when something will end, such as the last date for exercising an option 某事将结束的日期,例如行使选择权的最后一天(ii) the last date on which a credit card can be used 到期日,信用卡可以使用的最后一天

exponent *n* number indicating the power to which a base number is to be raised 指数:指一个基数所增加的次方数

export 1 *n*. (a) **exports** = goods sent to a foreign country to be sold 出口货物: ***Exports to Africa have increased by 25%*** . 对非洲的出口增长了25%. (b) action of sending goods to a foreign country to be sold 出口: ***the export trade or the export market*** 出口贸易; **export department** = section of a company which deals in sales to foreign countries 出口部门; **export duty** = tax paid on goods sent out of a country for sale 出口税; **export house** = company which specializes in the export of goods made by other manufacturers 出口公司; **export licence** = government permit allowing something to be exported 出口许可证; ***The government has refused an export licence for computer parts*** . 政府对计算机的部件禁止出口. **export manager** = person in charge of an export department in a company 出口部经理; **Export Credits Guarantee Department** (ECGD) = British government department which insures sellers of exports sold on credit against the possibility of non-payment by the purchasers 出口信贷担保局:英国政府部门对本国出口商向外国提供的赊销提供担保,在进口商拒绝付款时,由其按照担保的金额支付给出口商 **2** *v*. to send goods to foreign countries for sale 出口: ***50% of our production is exported*** . 我们的产品有50%用于出口。***The company imports raw materials and exports the finished products*** . 这个公司进口原材料而出口成品。

◇**exportation** *n*. act of sending goods to foreign countries for sale 输出,出口

◇**exporter** *n*. person *or* company *or* country which sells goods in foreign countries 出口商: ***a major furniture exporter*** 主要的家具出口商; ***Canada is an important exporter of oil or an important oil exporter*** . 加拿大是个大的石油出口国。

◇**exporting** *a*. which exports 出口的: **oil exporting countries** = countries which produce oil and sell it to other countries 石油出口国

exposure *n*. (a) showing something 暴露,揭露: **exposure draft** (ED) = document produced by the ASB before a new SSAP is published which invites accountants and other interested parties to comment on matters raised by the draft 征求意见稿,公开文稿:会计准则委员会在新的SSAP发布前公布的文件,用以邀请会计师和利益相关方对文稿所提问题进行评论 (b) amount of risk which a lender *or* investor has 贷款人或投资人的风险: ***He is trying to cover his exposure in the property market*** . 他试图抵补在房地产市场上的投资风险。

(亦见 OVEREXPOSURE)

COMMENT: Exposure can be the amount of money lent to a customer (a bank's exposure to a foreign country) *or* the amount of money which an investor may lose if his investments collapse (such as his exposure in the Australian market).

注释:风险可能是贷款风险,即不能收回借给客户的钱(银行对外国贷款的风险),或是投资风险,即如果投资失败投资人将遭受的损失(例如在澳大利亚的投资风险)。

express 1 *a*. (a) rapid *or* very fast 快速的,特快的: ***express letter*** 快信; ***express delivery*** 快递 (b) clearly shown in words 明确的: ***The contract has an express condition forbidding sale in Africa*** . 合同上有禁止在非洲销售的明确条件。**2** *v*. (a) to put into words *or* diagrams 用文字或图形表示: ***This chart shows home sales expressed as a***

percentage of total turnover.这张图显示国内销售额用总销售额的百分比来表示。(**b**) to send by fast mail *or* courier 快邮: ***We expressed the order to the customer's warehouse***.我们把订单快邮到客户的仓库。

◇**expressly** *ad*. clearly in words 明显地,明确地: ***The contract expressly forbids sales to the United States***.合同上明确写明禁止出售给美国。

extend *v*. (**a**) to make available *or* to give 提供,给: ***to extend credit to a customer*** 向顾客提供信用 (**b**) to make longer 延长: ***to extend a contract for two years*** 将合同延期两年

◇**extended credit** *n*. (**a**) credit allowing the borrower a very long time to pay 展期信用:允许借款人将信用期延长的信用证: ***We sell to Australia on extended credit*** 我们以展期信用证向澳大利亚销售产品。(**b**) *US* extra long credit used by commercial banks borrowing from the Federal Reserve (美)商业银行向联邦储备借款的额外额长期信用

◇**extension** *n*. (**a**) allowing longer time 延期: **to get an extension of credit** = to get more time to pay back 使信用证展期,展期信用:允许更长时间还款; **extension of a contract** = continuing the contract for a further period 合同展期:合同延续至更长一段时期 (**b**)(in an office) individual telephone linked to the main switchboard (办公室)分机: ***Can you get me extension 21?*** 你能给我接21号分机吗? ***Extension 21 is engaged***. 21号分机占线。***The sales manager is on extension 53***. 销售经理的分机号是53。

◇**extensive** *a*. very large *or* covering a wide area 广泛的: ***an extensive network of sales outlets*** 广泛的销售网点

QUOTE The White House refusal to ask for an extension of the auto import quotas.

Duns Business Month

引文:白宫拒绝延长汽车进口配额的要求。

《邓氏商业月刊》

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external *a*. (**a**) outside a country 国外的: **external account** = (i) account with a British bank of someone who is living in another country 英国银行为海外居住的顾客开设的账户 (ii) a country's balance of payments account with other countries 一国与他国之间的国际收支账户; **external debt** = money owed by foreign countries 外债:一国欠另一国的债务; **external debts** *or* **external funds** = money which a company has borrowed from outside sources (such as a bank) as opposed to money raised from debenture holders orshare holders 外部融资:公司的外部借款来源(如银行),与向债券持有人和股东融资相对; **external trade** = trade with foreign countries 对外贸易:与其他国家的贸易 (**b**) outside a company 公司外部的: **external audit** = audit carried out by an independent auditor 外部审计:由独立审计师进行的审计; **external auditing** = action of auditing a set of accounts by an external auditor 外部审计:外部审计师审计公司账目的行为; **external auditor** = auditor who carries out audits of a company's accounts but is not employed by that company 外部审计师:对公司报表审计但不受雇于公司的审计师; **external growth** = growth by buying other companies, rather than by expanding existing sales *or* products 外部增长:通过购买其他公司增长,而不是扩大生产和销售的增长; **external liabilities** = money owed to lenders and other creditors outside a company 对外负债:公司欠外部贷款人或其他债权人的债务

extract *n*. printed document which is part of a larger document 摘要: ***He sent me an extract of the accounts***.他将报表的摘要递交给我。

extraordinary *a*. different from normal 异常的,特殊的: **Extraordinary General Meeting** (**EGM**) = special

meeting of shareholders to discuss an important matter which cannot wait until the next AGM (such as a change in the company's articles of association) 非常股东大会:股东为讨论重大事项而不能等到下届股东大会召开的特殊会议(例如对公司章程的变动); **extraordinary items** = large items of income *or* expenditure which do not arise from normal trading and which do not occur every year (they are shown separately on the face of the P&L account, after taxation) 非常项目,特殊项目:不是由正常业务引起的、并不是每年都发生的重大的收入或支出(在损益表中单独列示在所得税之后)(比较 EXCEPTIONAL ITEMS); **extraordinary resolution** = resolution which needs 75% of the votes before it can be carried 非常决议:需 75% 的投票方能执行的决议

COMMENT: Notice that an extraordinary resolution will be put to a meeting must be given, but no minimum period is specified by law, as opposed to a "special resolution" for which 21 days' notice must be given. An extraordinary resolution could be a proposal to wind up a company voluntarily, but changes to the articles of association, such as a change of name, *or* of the objects of the company, need a special resolution.

注释:对于将提交大会的非常决议必须给出通知,但法律上没有规定最短时间;而"特别决议"必须在 21 天内给出通知。对公司自愿破产提议可以通过非常决议决定;但变动公司章程,例如名称、公司目标的变动,则需通过特别决议决定。

F f

Schedule F schedule to the Finance Acts under which tax is charged on income from dividends（财政法表中）F类所得税：财政法案附表F，据此对股利收入征收所得税

FA = FINANCE ACT 财政法案

face value *n.* value written on a coin *or* banknote *or* share certificate *or* bill of exchange（硬币、纸币、股票或汇票上的）面值，面额

QUOTE Travellers cheques cost 1% of their face value—some banks charge more for small amounts.

Sunday Times

引文：旅行支票的服务费是面值的1%—有些银行对小面额的支票收取更多的服务费。

《星期日泰晤士报》

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facility *n.* **(a)** being able to do something easily 方便，便利：***We offer facilities for payment.*** 我们为付款提供便利。**(b)** loan 贷款：**credit facilities** = arrangement with a bank *or* supplier to have credit so as to buy goods 信贷服务：银行或供应商所提供的用于购货的信用安排；**overdraft facility** = arrangement with a bank to have an overdraft 透支贷款：银行提供透支的安排；**facility fee** *or* **arrangement fee** = charge made by a bank to a client for arranging credit facilities（信贷）手续费

factor 1 *n.* **(a)** thing which is important *or* which influences 因素，要素：***The drop in sales is an important factor in the company's lower profits.*** 销售下降是公司利润较低的一个重要因素。**cost factor** = problem of cost 费用因素，费用问题；**cyclical factors** = way in which a trade cycle affects businesses 周期性因素：贸易周期影响企业的方式；**deciding factor** = most important factor which influences a decision 决定性因素：影响一项决策的最重要的因素；**limiting factor** = factor which limits a company's ability to achieve its goals (e.g. sales demand being too low for the company to make enough profit) 限制性因素：制约公司实现目标的因素（例如，导致公司不能创造足够的利润的太低需求）；**factors of production** = things needed to produce a product (land, labour, machinery and capital) 生产要素：生产产品所需的要素（土地、人工、机器和资本）**(b)** number used in multiplication to produce another number 因子；**by a factor of ten** = ten times 10倍 **(c)** (i) person who acts for another and is paid a commission 收取佣金的代理商 (ii) person *or* company which is responsible for collecting debts for companies, by buying debts at a discount to their face value 融资商，垫账人：通过折价购入公司的债务，然后为该公司收回账目全数而赚取折扣的公司或人 **2** *v.* to buy debts from a company at a discount 融资，垫账：折价购买公司的债务

◇**factorial** *n.* the product of all the numbers below a number 阶乘：小于某一数字的所有所有正整数的乘积：***example:*** ***4 factorial*** (***written 4!***) = $1 \times 2 \times 3 \times 4 = 24$ 例：4的阶乘，可写成4! = $1 \times 2 \times 3 \times 4 = 24$

◇**factoring** *n.* business of buying debts at a discount 代理收账，垫（支）账（款）：折价购买债务的企业：**factoring charges** = cost of selling debts to a factor for a commission 代理收账费用：将债务卖给收取佣金的融资商的成本

COMMENT: A factor collects a company's debts when due, and pays the creditor in advance part of the

sum to be collected, so "buying" the debt; the debtors are informed of this arrangement (i.e., that the debt has been assigned), as opposed to invoice discounting, where the debtor is not told.
注释:融资商在公司债务到期时收账,并提前支付给债权人部分账款"买"下债务,并将这一安排告知债务人(即债务已被转让);而发票贴现则不用通知债务人。

factory overhead *n* production overhead, indirect costs of production which are absorbed into the cost of goods produced 制造费用;归属于产品成本的间接生产成本

fail *v* (a) not to do something which you were trying to do 失败: ***The company failed to notify the tax office of its change of address.*** 公司没有通知税务局它更换了地址。(b) to be unsuccessful commercially 破产,倒闭: **The company failed.** = The company went bankrupt. 公司破产了。***He lost all his money when the bank failed.*** 银行倒闭,他失去了所有的钱。

◇**failure** *n*. (a) breaking down *or* stopping 中断,停止;失败: ***the failure of the negotiations*** 谈判中断 (b) **failure to pay a bill** = not having paid the bill 没有付费 (c) **commercial failure** = financial collapse *or* bankruptcy 破产,倒闭: ***He lost all his money in the bank failure.*** 银行倒闭,他失去了所有的钱。

fair 1 *n*. **trade fair** = large exhibition and meeting for advertising and selling a certain type of product 商品交易会 **2** *a*. (a) honest *or* correct 诚实的,正确的: **fair deal** = arrangement where both parties are treated equally 公平交易; **fair dealing** = legal buying and selling of shares 合法买卖; **fair price** = good price for both buyer and seller 公平价格; **fair trade** = (i) international business system where countries agree not to charge import duties on certain items imported from their trading partners 互惠交易;国家同意对从贸易伙伴国进口的某些产品不征进口关税的国际贸易体系 (ii) *US* = RESALE PRICE MAINTENANCE (美)转卖价格维持; **fair trading** *or* **fair dealing** = way of doing business which is reasonable and does not harm the consumer 互惠贸易,公平交易:不损害消费者的合理的经营方式; *GB* **Office of Fair Trading** = government department which protects consumers against unfair *or* illegal business (英)公正贸易局:保护消费者不受不公平或不合法企业损害的政府部门; **fair wear and tear** = acceptable damage caused by normal use 合理损耗,正常磨损:正常使用造成的损失: ***The insurance policy covers most damage, but not fair wear and tear to the machine.*** 保险单包括了对大多数的损失赔偿,但不包括机器的正常损耗。(b) **fair copy** = document which is written *or* typed with no mistakes 正确无误的文件

◇**fair value** *or US* **fair market value** *n*. (a) price paid by a buyer who knows the value of what he is buying to a seller who also knows the value of what he is selling (i.e., neither is cheating the other) 公平价值:在买卖双方都知道所成交商品的价值情况下的价格(不存在欺诈) (b) method of valuing the assets and liabilities of a business based on the amount for which they could be sold to independent parties at the time of valuation 合理价值:企业资产和负债的计价方法,该方法以出售给独立方的价格为计价基础

COMMENT: Fair values are particularly relevant to acquisitions of whole companies, and relate to the valuation of the net assets purchased as well as the consideration (i.e. the purchase price) which may be made up of cash and securities.
注释:公平价值尤其与公司的整体收购有关,不但与可用现金和有价证券组成的对价(购买价格)有关,也与购买的净资产的价值相关。

fall 1 *n*. sudden drop *or* suddenly

becoming smaller *or* loss of value 跌落,下降: ***a fall in the exchange rate*** 汇率下降;***fall in the price of gold*** 金价下跌;***a fall on the Stock Exchange*** 股市下跌;***Profits showed a 10% fall.*** 利润下降10%。**2** *v*. **(a)** to drop suddenly to a lower price 突然跌到较低的价位: ***Shares fell on the market today.*** 今天的股市下跌了。***Gold shares fell 10% or fell 45 cents on the Stock Exchange.*** 交易所黄金股票下跌10%,或下跌45美分。***The price of gold fell for the second day running.*** 金价连续两天下跌。***The pound fell against other European currencies.*** 英镑相对于其他欧洲货币贬值。**(b)** to happen *or* to take place 发生,适逢: ***The public holiday falls on a Tuesday.*** 公共假日正逢星期二。**payments which fall due** = payments which are now due to be made 到期的付款

(NOTE: **falling—fell—has fallen**)

◇**fall away** *v*. to become less 变少: ***Hotel bookings have fallen away since the tourist season ended.*** 旅游季节结束以来,预订旅馆房间的人减少了。

◇**fall back** *v*. to become lower *or* cheaper after rising in price 价格上涨之后的回落: ***Shares fell back in light trading.*** 股价小幅回落:成交量很少。

◇**fall behind** *v*. to be late in doing something 拖欠: ***He fell behind with his mortgage repayments.*** 他拖欠偿还抵押贷款。

◇ **falling** *a*. which is growing smaller *or* dropping in price 更小的;下跌的: **a falling market** = market where prices are coming down 价格正在下跌的市场; **the falling pound** = the pound which is losing its value against other currencies 正在贬值的英镑

◇**fall off** *v*. to become lower *or* cheaper *or* less 降低;便宜;更少: ***Sales have fallen off since the tourist season ended.*** 自从旅游旺季结束以来,销售额减少了。

QUOTE Market analysts described the falls in the second half of last week as a technical correction to the market.

Australian Financial Review

引文:市场分析员将上周的后半周出现市价下跌描述为市场的技术性回调。

《澳洲金融评论》

QUOTE For the first time since mortgage rates began falling in March a financial institution has raised charges on homeowner loans.

Globe and Mail **(*Toronto*)**

引文:自从3月份抵押贷款利率下降以来,金融机构第一次提高了对房屋所有者贷款的利息。

《环球邮报》(多伦多)

QUOTE falling profitability means falling share prices

Investors Chronicle

引文:获利能力下降意味着股价下跌。

《投资者记事》

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false *a*. not true *or* not correct 假的,错误的: ***to make a false entry in the accounts*** 在账户中记入一笔伪造的分录; **false accounting** = criminal offence of changing *or* destroying *or* hiding accounting records for a dishonest purpose, such as to gain money 伪造账目:为获利等不正当目的而更改、毁坏或隐匿会计记录的违法行为; **false market** = market in shares caused by persons *or* companies conspiring to buy *or* sell and so influence the share price to their advantage 虚假市场,造假市:人个或公司制造的股票市场;预谋通过买卖股票而影响股价朝有利于他们的方向变动; **false pretences** = doing *or* saying something to cheat someone 欺诈(手段); ***He was sent to prison for obtaining money by false pretences.*** 他因欺诈骗钱入狱了。

◇**falsify** *v*. to change something to make it wrong 伪造: ***to falsify the accounts*** 作假账,伪造账目

◇**falsification** *n*. action of making false entries in accounts 作假账,伪造账目

FAS = FINANCIAL ACCOUNTING STANDARDS 财务会计准则

FASB = FINANCIAL ACCOUNTING STANDARDS BOARD 财务会计准则委员会(美国制定会计准则的职业团体)

favourable *a*. which gives an advantage 有利的；**favourable balance of trade** = situation where a country's exports are more than it imports 贸易顺差；国家出口大于进口的情形；**on favourable terms** = on good terms which give an advantage 在优惠条件下：***The shop is let on very favourable terms*.** 这个店铺以十分优惠的条件出租。**favourable variance** = variance which shows that the actual result is better than expected 有利差异；实际结果比预期结果好的差异

fax 1 *n*. (**a**) system for sending facsimile copies of documents via the telephone lines 传真 (**b**) document sent by this method 传真件：***We received a fax of the order this morning*.** 我们今天早晨收到订单的传真件。***Can you confirm the booking by fax?*** 你能通过传真确认订单吗？**2** *v*. to send a message by fax 用传真传递信息：***The details of the offer were faxed to the brokers this morning*.** 今天早晨报价的细节传真给经纪人。

COMMENT: Banks will not accept fax messages as binding instructions (as for example, a faxed order for money to be transferred from one account to another).
注释：银行不将传真信息作为约束性指令(例如，要求将钱从一个账户转到另一个账户的传真的指令)。

FCA = FELLOW OF THE INSTITUTE OF CHARTERED ACCOUNTANTS 特许会计师协会会员

FCCA = FELLOW OF THE CHARTERED ASSOCIATION OF CERTIFIED ACCOUNTANTS 特许注册会计师协会会员

FCMA = FELLOW OF THE CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS 特许管理会计师协会会员

federal *a*. (**a**) referring to a system of government where a group of states are linked together in a federation 联盟制的，联合的 (**b**) referring to the central government of the United States 联邦的；指美国中央政府：***Most federal offices are in Washington*.** 大多数联邦政府部门设在华盛顿。**federal credit agencies** = agencies which provide credit to individual borrowers and are backed by the federal government 联邦信贷代理机构；联邦政府支持的向个人借款者提供信贷的代理机构；**federal funds** *or* **fed funds** = deposits by commercial banks with the Federal Reserve Banks, which can be used for short-term loans to other banks 联邦资金；商业银行在联邦储备银行的存款，用于对其他银行提供短期贷款；**fed funds rate** = the rate charged by banks for lending money deposited with the Federal Reserve to other banks 联邦资金利率；银行把在联邦储备的存款借给其他银行的利率

◇**the Fed** (informal 非正式) *US* = FEDERAL RESERVE BOARD (美)联邦储备委员会；**Fed Funds** = FEDERAL FUNDS 联邦资金

◇**Federal Home Loans Banks** *US* group of twelve banks which lend to Savings and Loans Associations, and to other institutions which lend money to homeowners against mortgages (美)联邦住宅贷款银行；美国 12 家银行联合向储蓄和贷款协会及其他机构提供贷款，而这些机构又向住宅所有者提供贷款以偿付抵押贷款

Federal Reserve system of federal government control of the US banks, where the Federal Reserve Board regulates money supply, prints money, fixes the discountrate and issues government bonds 美国联邦储备；联邦政府控制美国银行的制度，联邦储备委员会控制货币的供应、货币印刷，决定贴现率和发行政府债券

◇**Federal Reserve Bank** *US* one of the twelve central banks in the USA

Comptables Européens (**FEE**) European organization which includes all national accounting organizations 欧洲国家会计团体联合会

fee *n*. (**a**) money paid for work carried out by a professional person (such as an accountant *or* a doctor *or* a lawyer) 报酬:付给专业人员(如会计师、医生律师等)的工作酬金: ***We charge a small fee for our services.*** 我们的服务收费很低。***director's fees*** 经理的酬金 ***consultant's fee*** 顾问酬金 (**b**) money paid for something 费用: ***entrance fee*** *or* ***admission fee*** 入场费; ***registration fee*** 注册费 (**c**) (legal) **fee simple** = freehold ownership of land with no restrictions to it 法律未限定继承人地产;不限制具有一定身份的人才能继承的土地 ***to hold an estate in fee simple*** 拥有的不动产是未限定继承人地产; **fee tail** = interest in land which is passed on to the owner's direct descendants, and which cannot be passed to anyone else 限定继承人地产:所有者的直系继承人继承的地产,不能转让给他人的地产

feedback *n*. information from one source which can be used to modify something *or* provide constructive criticism of something 反馈

fiat money *n*. coins *or* notes which are not worth much as paper *or* metal, but are said by the government to have a value 法定货币:本身无价值的纸或金属制成的纸币或货币,由政府规定其价值

fictitious assets *n*. assets (such as prepayments) which do not have a resale value, but are entered as assets in the balance sheet 虚构资产:没有转卖价值但仍作为资产列示在资产负债表中的"资产"(如预付款)

fiddle 1 *n*. (*informal* 非正式) cheating 欺骗: ***It's all a fiddle.*** 这是个骗局。**He's on the fiddle.** = He is trying to cheat. 他想骗人。**2** *v*. (*informal* 非正式) to cheat 欺骗: ***He tried to fiddle his tax returns.*** 他想伪造纳税申报表。***The salesman was caught fiddling his expense account.*** 有人发现推销员在费用账户上作假。

fide(参见 BONA FIDE)

fiduciary *a*. & *n*. (person) in a position of trust 信托的,受托人: ***Directors have fiduciary duty to act in the best interests of the company.*** 董事有实现公司利益最大化的受托责任。**fiduciary deposits** = bank deposits which are managed for the depositor by the bank 受托存款:由银行代储户管理的银行存款

FIFO = FIRST IN FIRST OUT 先进先出法

fifty-fifty *a*. & *ad*. half 平均的,分摊的,对半的: **to go fifty-fifty** = to share the costs equally 平摊成本; **He has a fifty-fifty chance of making a profit.** = He has an equal chance of making a profit *or* a loss. 他获利或损失的机会各半。

figure *n*. (**a**) number; income *or* expense written in numbers (用数字表示的收入、费用的)数目: ***The figure in the accounts for heating is very high.*** 账户里的取暖费很高。**He put a very low figure on the value of the lease.** = He calculated the value of the lease as very low. 他计算的租赁价值很低。(**b**) **figures** = written numbers 数值; **sales figures** = total sales 总销售额; **to work out the figures** = to calculate 计算; **His income runs into five figures.** *or* **He has a five-figure income.** = His income is more than £10,000. 他的收入有5位数:他的收入超过10,000英镑 **in round figures** = not totally accurate, but correct to the nearest 10 *or* 100 近似数:不完全精确,但近似到十位或百位: ***They have a workforce of 2,500 in round figures.*** 他们有约2,500个员工。(**c**) **figures** = results for a company 结果,成果; ***the figures for last year*** *or* ***last year's figures*** 去年公司的经营成果

file 1 *n*. (**a**) cardboard holder for documents, which can fit in the drawer of a filing cabinet 文档,文件夹: ***Put these letters in the customer file.*** 将这

此信件放到顾客文档里。***Look in the file marked "Scottish sales"***. 查看标有"苏格兰销售"的文档。**box file** = cardboard box for holding documents 文件箱 (b) documents kept for reference 档案,卷宗:**to place something on file** = to keep a record of something 把…存档;**to keep someone's name on file** = to keep someone's name on a list for reference 将某人的名字记入名单以备查阅;**file copy** = copy of a document which is kept for reference in an office 文件副本,存档副本 (c) section of data on a computer (such as payroll, address list, customer accounts) 计算机内的一组数据或资料(如工资、地址表、顾客账户):***How can we protect our computer files?*** 我们该怎样保护计算机中的数据? **file maintenance** = process of updating a file by adding, deleting *or* changing entries 数据维护:通过增加、删除或更改来更新数据;**file processing** = applying a set of rules *or* search limits to a file, in order to update it *or* to find information 数据处理:应用一系列的规则查找数据,以便更新它或找到信息 **2** *v*. (a) **to file documents** = to put documents in order so that they can be found easily 将文件归档; ***The correspondence is filed under "complaints"***. 这类信件放在"投诉类"文档中。(b) to make an official request 向官方提出申请: **to file a petition in bankruptcy** = (i) to ask officially to be made bankrupt 正式申请破产 (ii) to ask officially for someone else to be made bankrupt 正式提出要求某人破产 (c) to register something officially 正式提请备案: ***to file an application for a patent*** 申请专利权注册;***to file a return to the tax office*** 向税务局申请纳税申报

FIMBRA = FINANCIAL INTERMEDIARIES, MANAGERS AND BROKERS REGULATORY ASSOCIATION 财务中介机构、经理及经纪人管理协会

final *a*. last, coming at the end of a period 最后的,期末的: ***to pay the final instalment*** 付分期付款中最后一笔款;***to make the final payment*** 最后一次付款;***to put the final details on a document*** 在文件中加上最后的细节;**final accounts** = accounts produced at the end of an accounting period, including the balance sheet and profit and loss account 期末报表:在会计期末编制的报表,包括资产负债表和损益表;**final date for payment** = last date by which payment should be made 付款的最后期限;**final closing date** = last date for acceptance of a takeover bid, when the bidder has to announce how many shareholders have accepted his offer 接受收购报价的最后期限,届时收购方应公布接受其报价的股东人数;**final demand** = last reminder from a supplier, after which he will sue for payment 最后付款要求:卖方对买主的最后付款提醒,之后卖方有权诉诸法律要求付款;**final discharge** = last payment of what is left of a debt 最后清偿;**final dividend** = dividend paid at the end of a year's trading, which has to be approved by the shareholders 期末股利:期末发放的股利,它应经股东的同意;**final product** = manufactured product, made at the end of a production process 最终产品;**final settlement** = last payment which settles a debt 最后一笔还款额

◇**finalize** *v*. to agree final details 确定最后的细节: ***We hope to finalize the agreement tomorrow***. 我们希望明天把协议定下来。***After six weeks of negotiations the loan was finalized yesterday***. 在六个星期的谈判之后,昨天把这笔贷款定下来了。

finance 1 *n*. (a) money used by a company, provided by the shareholders *or* by loans 公司使用的资金:由股东或贷款人提供: **finance charge** = (i) the cost of borrowing money 融资费:借钱的成本 (ii) additional charge made to a customer who asks for extended credit 顾客要求信用展期时所付的附加费;**finance company** *or* **finance corporation** *or* **finance house** =

company, usually part of a commercial bank, which buys goods *or* equipment which it then hires *or* leases to companies *or* individuals 金融公司,财务公司:购买货物、设备租给公司或个人的公司,它通常是商业银行一部分;**finance house deposits** = amount of money deposited by banks with finance houses and used by them to provide credit to clients for the purchase of goods *or* equipment 金融公司存款:银行在金融公司的存款,用于提供信贷给要购买货物、设备的客户;**finance lease** = lease which requires the lessee company to show the asset acquired under the lease in its balance sheet and to depreciate it in the normal way 融资租赁:承租公司将租赁资产在资产负债表中作为资产列示,并按通常的方式提取折旧(亦见 OPERATING LEASE);**finance market** = place where large sums of money can be lent *or* borrowed 金融市场:可借贷大额资金的场所;**high finance** = lending, investing and borrowing of very large sums of money, organized by financiers 巨额融资:由金融家组织的数额巨大的贷款、借贷、投资 **(b)** money (of a club, local authority, etc.) (俱乐部、地方当局)资金: ***She is the secretary of the local authority finance committee.*** 她是地方当局资金委员会的秘书。**(c) finances** = money *or* cash which is available 可取得的资金: ***the bad state of the company's finances*** 这个公司处于缺乏资金的状况 **2** *v.* to provide money to pay for something 为…筹措资金: ***to finance an operation*** 为交易筹资

◇**Finance Act** (**FA**) *n.* *GB* annual act of parliament which gives the government the power to obtain money from taxes as proposed in the Budget (英)财政法案:议会的年度法案,它赋予政府按预算取得税收收入的权力

(NOTE: When referring to a particular Finance Act, use the abbreviation **FA**: **"see Sch 10 to FA 1985"**.)

◇**Finance Bill** *n.* **(a)** *GB* bill which lists the proposals in a chancellor's budget and which is debated before being voted into law as the Finance Act(英)财政法草案:列示财政预算的草案,它经过商讨之后,投票决定为财政法案 **(b)** *US* short-term bill of exchange which provides credit for a corporation so that it can continue trading (美)美国短期汇票:这是向公司提供的信贷,以便使公司继续交易。

◇**Finance Secretary** *n.* member of the British government responsible for the Inland Revenue and tax 英国政府负责国内税收的成员

financial *a.* concerning money 财务的,金融的;与钱有关的: **financial accounting** = recording financial transactions in monetary terms according to accounting standards and legal requirements 财务会计:根据会计准则和法定的要求,用货币记录的资金往来;**financial adviser** = person *or* company which gives advice on financial matters for a fee 财务顾问;**financial assistance** = help in the form of money 财政援助;**financial correspondent** = journalist who writes articles on money matters for a newspaper 金融记者;**financial futures** = investment in gilt-edged stocks, eurodollars, etc., for delivery at a date in the future 金融期货:购买金边证券、欧洲美元等在将来某一时日交割的交易的投资;**financial institution** = organization such as a building society, pension fund *or* insurance company, which invests large amounts of money in securities 金融机构:大规模投资于有价证券的机构,如房屋互助会、养老基金、保险公司;**financial instrument** = any form of investment in the stock market *or* in other financial markets, such as shares, government stocks, certificates of deposit, bills of exchange, etc. 金融工具:在股票市场或其他金融市场的任何形式的投资,如股票、政府债券、存款定单、汇票等;**financial intermediary** = institution which takes deposits *or* loans from

individuals and lends money to clients (banks, building societies, hire purchase companies, are all types of financial intermediaries) 金融中介机构:从个体那里获取存款或贷款,并向顾客提供资金的机构(如银行、房屋互助会、租购公司); **financial management** = management of the acquisition and use of long-and short-term capital by a business 财务管理:对企业长、短期资金的筹集和使用的管理; **financial position** = financial state of a company (i.e., its assets and liabilities) 财务状况(即资产与负债); **financial resources** = money which is available for investment 资金来源:可用于投资的钱; ***a company with strong financial resources*** 资金雄厚的公司; **financial risk** = possibility of losing money 财务风险:资金损失的可能性; ***There is no financial risk in selling to East European countries on credit.*** 向东欧国家赊销没有财务风险。**financial statement** = document which shows the financial situation of a company at the end of an accounting period as well as the effect of transactions during that period (the financial statements are: the balance sheet, profit and loss account, and the statement of source and application of funds) 财务报表:会计期末编制的表明企业财务状况和经营成果的报表(包括资产负债表、损益表、资金来源与运用表); **the Financial Statement** = document which sets out the details of the budget presented by the Chancellor of the Exchequer (it is published on Budget Day) 财政预算报告:财政大臣提出的列示预算细节的文件(在预算日出版); **financial supermarket** = company which offers a range of financial services (a bank may offer loans, mortgages, pensions, insurance as well as the normal personal banking services) 金融超市:提供多种金融服务的公司(银行不仅提供一般的个人存储服务,还可以提供贷款、抵押贷款、养老金、保险服务); **financial year** = (i) the twelve month period for which a company produces accounts (not necessarily the same as a calendar year) 会计年度:由公司编制报表的 12 个月(不一定与公历年度相同) (ii) for corporation tax purposes, the period 1st April to 31st March of the following year 财政年度:为计算公司税,从 4 月 1 日到 3 月 31 日的年度

◇**Financial Accounting Standards** (**FAS**) accounting standards applied in the USA 财务会计准则:在美国运用的会计准则

◇**Financial Accounting Standards Board** (**FASB**) the body which regulates accounting standards in the USA (美国)财务会计准则委员会

◇**Financial Intermediaries, Managers and Brokers Regulatory Association** (**FIMBRA**) self-regulatory body set up to regulate the activities of financial advisers, insurance brokers, etc., who give financial advice *or* arrange financial services for small clients 财务中介机构、经理及经纪人管理协会:这是一个自律团体,主要监管财务咨询、保险经纪人等的行为

◇**financially** *ad.* regarding money 财务地,金融地,获利地; **company which is financially sound** = company which is profitable and has strong assets 具有获利能力和资产丰足的公司

◇**Financial Reporting Standard** (**FRS**) standard issued by the Accounting Standards Board; the first FRS was FRS1, issued in 1991 to replace SSAP10 财务报告准则:由财务会计准则委员会公布的准则,1991 年发布的 FRS1 取代了 SSAP10

◇**financials** *n.* = FINANCIAL FUTURES 金融期货

◇**Financial Services Act** Act of the British Parliament which regulates the offering of financial services to the general public and to private investors 金融服务法案:英国的议会法案,据此对公众和私人投资者提供的金融服务进行监管

Financial Times (**FT**) important

British financial daily newspaper (printed on pink paper)金融时报:英国一家重要的金融日报(印刷在粉红色的纸上);**FT Actuaries Share Indices** = several indices based on prices on the London Stock Exchange, which are calculated by and published in the Financial Times《金融时报》股票价格指数:《金融时报》公布的,根据伦敦股票交易所价格而计算的几种指数;**FT All-Share Index** = index based on the market price of about 700 companies listed on the London Stock Exchange (it includes the companies on the FT 500 Index, plus shares in financial institutions) (NOTE: also simply called the All-Share Index)《金融时报》所有股票价格指数:根据在伦敦交易所上市的约700家公司的市场价格作为成分股计算出来的指数(包括《金融时报》500家公司指数和金融机构的股票); **FT Industrial Group Share Index** = index based on the market prices of more than 470 leading industrial companies《金融时报》工业股票价格指数:根据470多家主要工业企业的股票市场价格计算出来的指数;**FT-Stock Exchange 100 Share Index (FT-SE 100** *or* **Footsie)** = index based on the prices of one hundred leading companies (this is the main London index)《金融时报》股市100种股票价格指数:根据100家主要大公司的股票市场价格计算出来的指数(这是伦敦的主要指数);**FT 500 Share Index** = index based on the market prices of 500 leading companies in the manufacturing, retailing and service sectors《金融时报》500种股票价格指数:根据500家制造业、零售业、服务业的大公司的股票市场价格计算出来的指数

financier *n.* person who organizes deals involving large amounts of money 理财家,金融家

◇**financing** *n.* providing money 提供资金(的行为): ***The financing of the project was done by two international banks.*** 有两家国际银行为这个项目提供资金。**deficit financing** = planning by a government to borrow money to cover the short fall between expenditure and income from taxation 赤字财政:政府计划用借债弥补支出与税收之间的亏空

finder's fee *n.* fee paid to a person who finds a client for another (as for example, someone who introduces a client to a stockbroking firm)中间人报酬

fine 1 *n.* money paid because of something wrong which has been done 罚金: ***He was asked to pay a $25,000 fine.*** 他被罚款25,000美元。***We had to pay a $10 parking fine.*** 我们得付10美元的停车罚款。**2** *v.* to punish someone by making him pay money 罚款: ***to fine someone £2,500 for obtaining money by false pretences*** 某人因欺诈骗钱被罚款2,500英镑 **3** *a.* very small 很小的: **fine rate of discount** = lowest rate of discount on offer 报出的最低贴现率 **4** *ad.* very thin *or* very small 很细地,很小地: **We are cutting our margins very fine.** = We are reducing our margins to the smallest possible 我们将毛利率减到最低限度。**fine-tuning** = making small adjustments to interest rates, the tax bands, the money supply, etc., to improve a nation's economy 微调:对利率、税收等级、货币供应等进行小幅调整,以改善国家经济

finish 1 *n.* end of a day's trading on the Stock Exchange 收盘:股票交易所一天交易的结束: ***Oil shares rallied at the finish.*** 收盘时石油股价止跌回升。**2** *v.* to come to an end 结束: ***The market finished the day on a stronger note.*** 股市这天以强劲势头结束。**finished goods** = goods which have been through the production processes and are now ready for sale 成品,制成品,产成品:已完成生产过程,现可出售的产品

fire sale *n.* (a) sale of fire-damaged goods 火灾中受损商品的销售 (b) sale of anything at a very low price(减价)销售;以很低的价格销售

firm 1 *n.* business *or* partnership 企

业,合伙: ***He is a partner in a law firm.*** 他是一家律师事务所的合伙人。***a manufacturing firm*** 制造企业; ***an important publishing firm*** 一家重要的出版社 **2** *a* (**a**) which cannot be changed 不能改变的,坚定的: ***to make a firm offer for something*** 对某产品发出实盘; ***to place a firm offer for two aircraft*** 报实盘购买两架飞机; ***They are quoting a firm price of £1.22 per unit.*** 他们报的实盘价为每件1.22英镑。**firm order** = (i) confirmed order, which the purchaser cannot withdraw 确认的订单,不可撤销的订单: 买方不能撤回的,已经确定的订单 (ii) order to a broker to sell *or* buy on a certain date 不可撤销指令;发给经纪人命其在某时日买进或卖出的指令; **firm sale** = sale which does not allow the purchaser to return the goods 确定销售:不允许买方退货的销售 (**b**) not dropping in price, and possibly going to rise 不会降价的、有可能价格上涨的,坚挺的: ***Sterling was firmer on the foreign exchange markets.*** 英镑在外汇市场上更加坚挺了。***Shares remained firm.*** 股票保持强劲。**3** *v.* (*Stock Exchange*) to remain at a price and gradually go up(证券交易所)稳定攀升: ***The shares firmed at £1.50.*** 这种股票稳定在1.50英镑。

◇**firmness** *n.* being steady at a price *or* being likely to rise 稳定在某一价格上,或有可能上升: ***the firmness of the pound*** 英镑的坚挺

◇**firm up** *v.* to finalize *or* to agree final details 最后定下来: ***We expect to firm up the deal at the next trade fair.*** 我们希望在下次交易会上把这笔交易确定下来。

COMMENT: Strictly speaking, a "firm" is a partnership *or* other trading organization which is not a limited company. In practice, it is better to use the term for unincorporated business such as "a firm of accountants" *or* "a firm of stockbrokers", rather than for "a major aircraft" construction firm "which is likely to be a plc"

注释:严格地讲,"firm"是指合伙企业或其他形式的企业,不包括有限公司。在实践中,最好用firm指非公司制的企业(如会计师事务所、经纪人事务所),而不说"主要的飞机制造公司",因为这家公司很可能是公开股份有限公司(上市公司)。

QUOTE Some profit-taking was noted, but underlying sentiment remained firm

Financial Times

引文:已注意到一些盈利情况,但基本观点仍未改变。

《金融时报》

QUOTE Toronto failed to mirror New York's firmness as a drop in gold shares on a falling bullion price left the market closing on a mixed note.

Financial Times

引文:金银价格下跌带来的黄金股价下跌使得股市以混合的基调收盘,纽约对此反映平稳,但多伦多则不然。

《金融时报》

first *n.* person *or* thing which is there at the beginning *or* earlier than others 第一: ***Our company was one of the first to sell to the European market.*** 我们公司是首批向欧洲市场销售的公司之一。**first half** *or* **first half-year** = six-month period from January to the end of June 上半年;从1月到6月的6个月; **first mortgage** = mortgage taken out on a property, usually when buying the property (the lender has a lien on the property; if the first mortgage is not sufficient, a second mortgage can be taken out, but the second lender will have less security than the first, and will charge more) 第一抵押权:购买某资产时,以该资产作抵押的贷款(贷款人对该资产有留置权,如果首次抵押款不够,还可以进行第二次抵押,但是第二贷款人比第一贷款人的安全性下降,因此收取的费用也更高)

◇**first-class** *a.* & *n.* (**a**) top quality; most expensive 一流的,最贵的,一级的: ***He is a first-class accountant.*** 他是一

流的会计师。(b) most expensive and comfortable type of travel *or* type of hotel 最昂贵和最舒适的旅游方式,或旅馆: ***to travel first-class*** 最豪华旅行; ***First-class travel provides the best service.*** 一级旅行社提供最优质的服务。***a first-class ticket*** 一等票,头等票; ***to stay in first-class hotels*** 住在一流的宾馆; **first-class mail** = (i) *GB* most expensive mail service, designed to be faster (英)第一类邮件(密封邮件);传递较快,邮资最贵 (ii) *US* mail service for letters and postcards (美)寄信和明信片的邮政服务: ***A first-class letter should get to Scotland in a day.*** 第一类信件应在一日内到达苏格兰。

◇**first in first out** (**FIFO**) *phr.* (a) accounting policy where it is assumed that stocks in hand were purchased last, and that stocks sold during the period were purchased first 先进先出法:手里的存货是最后买进的,而售出的存货则是最先买进的会计方法 (b) redundancy policy, where the people who have been working longest are the first to be made redundant 裁员政策:工作时间最长的人最先被裁员的政策 (比较 LIFO 后进先出法)

◇**first quarter** *n* three-month period from January to the end of March 第一季度

fiscal *a.* referring to tax *or* to government revenues 财政的;指税收或政府收入: ***the government's fiscal policies*** 政府的财政政策; **fiscal agent** = bank which acts as an agent for a eurobond issue 财政代理商,财务代理银行:作为欧洲债券发行代理人的银行; **fiscal drag** = negative effect on an individual's work of higher personal taxation 财政拖累:较高个人所得税对个人工作的负面影响; **fiscal measures** = tax changes made by a government to improve the working of the economy 财政措施:政府为改善经济运作而课征的税收改变; **fiscal year** = (i) twelve-month period on which taxes are calculated (in the UK, April 6th to April 5th) 财政年度:计算税收的 12 个月(在英国,从 4 月 6 日到次年 4 月 5 日) (ii) any twelve-month period used by a company as the period for calculating its taxes 公司计算所得税的 12 个月

QUOTE The standard measure of fiscal policy — the public sector borrowing requirement — is kept misleadingly low.

Economist

引文:财政政策的衡量标准——公共部门借款的必要条件——保持在一个误导的低水平。

《经济学家》

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fittings(参见 FIXTURE)

fixation *n.* (a) stating of a price on an options market 在期权市场上报价 (b) fixing of a price, such as the price of gold 价格确定,如金价

fixed *a.* permanent *or* which cannot be removed 永久的,固定的: **fixed assets** = property *or* machinery which a company owns and uses, but which the company does not buy *or* sell as part of its regular trade, including the company's investments in shares of other companies 固定资产:公司拥有和使用的,不作为经常性业务买卖的不动产和机器设备,包括在其他公司的股权投资; **tangible fixed assets** = assets which are visible, such as land, buildings, machinery, equipment 有形固定资产:看得见的资产,例如土地、厂房、机器、设备; ***intangible fixed assets*** = assets which are not visible, such as goodwill, patents, licences, copyrights, development costs 无形固定资产:看不见的资产,例如商誉、专利、许可证、版权、开发成本; **fixed budget** = budget which refers to a certain level of business (i.e., a certain sales turnover, which produces a certain level of profit) 固定预算:在一定经营规模下的预算(如一定营业额产生一定的利润水平); **fixed capital** = capital in the form of fixed assets 固定资本:用于固定资产的资本; **fixed charge** = charge linked to certain

over a reasonable period of time.

Lloyd's List

引文：必须在合理的期限内，向装运商和进口商报出固定价格。

《劳氏日报》

flat 1 *a*. (a) (market prices) which do not fall *or* rise because of low demand 不景气的，市面呆滞的：由于需求量少，市场价格不升也不降：*The market was flat today*. 今天市场不景气。(b) fixed *or* not changing 固定的：**flat rate** = charge which always stays the same 统一收费率：*We pay a flat rate for electricity each quarter*. 我们每季度支付固定的电费。*He is paid a flat rate of £2 per thousand*. 他以统一的收费率（每千2英镑）收费 **flat yield** = interest rate as a percentage of the price paid for fixed-interest stock ：固定收益率：它是固定利率股票购买价格的百分比 **2** *n*. set of rooms for one family in a building with other sets of similar rooms 套间：**company flat** = flat owned by a company and used by members of staff from time to time 公司住房

(NOTE: *US* English is **apartment**.)

QUOTE The government revised its earlier reports for July and August. Originally reported as flat in July and declining by 0.2% in August, industrial production is now seen to have risen by 0.2% and 0.1% respectively in those months.

Sunday Times

引文：政府修改了七八月份的报告。以前的报告称工业生产七月平稳，八月下降了0.2%，而现在改为在这两个月分别上涨了0.2%和0.1%。

《星期日泰晤士报》

flexed budget 弹性预算(参见 FLEXIBLE BUDGET)

flexible *a*. which can be altered *or* changed 可变动的，可伸缩的：*flexible prices* 弹性价格；*flexible pricing policy* 弹性定价政策；**flexible budget** *or* **flexed budget** = budget which changes in response to changes in sales turnover *or* output 弹性预算：按产量和销售额变动的预算；**flexible disk** = FLOPPY DISK 软盘；**flexible working hours** = system where workers can start *or* stop work at different hours of the morning *or* evening provided that they work a certain number of hours per day *or* week 弹性工作制：只要工人工作一定的时间，可以在早晚的不同时候开始、结束工作；*We work flexible hours*. 我们是弹性工作制。

◇**flexibility** *n*. being easily changed 灵活性：*There is no flexibility in the company's pricing policy*. 公司的定价政策没有灵活性。

flight of capital *n*. rapid movement of capital out of one country because of lack of confidence in that country's economic future 资本外逃：由于对某国的经济前景缺乏信心导致的迅速资本外流；**flight to quality** = tendency of investors to buy safe blue-chip securities when the economic outlook is uncertain 迁徙购买篮筹股：在经济前景不确定时，投资者购买安全的蓝筹股的趋向

float 1 *n*. (a) cash taken from a central supply and used for running expenses 周转金：*The sales reps have a float of £100 each*. 销售代表每人有100英镑的周转金。**cash float** *or* **till float** = cash put into the cash box at the beginning of the day to allow change to be given to customers 现金周转金：在每天开始营业时放入现金柜里用作找零用的周转金；*We start the day with a £20 float in the cash desk*. 我们在每天开始营业时，在现金柜里放20英镑的零用钱。(b) selling shares *or* securities of a public company on the Stock Exchange 出售有价证券：在交易所出售上市公司的有价证券或股票：*The float of the new company was a complete failure*. 新公司的股票发行彻底失败。(c) allowing a currency to settle

at its own exchange rates, without any government intervention 浮动:(无政府干预的)汇率的自由浮动;**dirty float** *or* **managed float** = floating a currency, where the government intervenes to regulate the exchange rate 肮脏浮动,管理浮动:政府干预的汇率浮动;**clean float** = floating a currency freely on the international markets, without any interference from the government 清洁浮动:没有政府干预的,在国际市场上汇率的自由浮动 **2** *v*. **(a) to float a company** = to arrange the sale of shares *or* securities of a company on the Stock Exchange 创立公司,公司股票上市;安排公司证券在证券交易所发行;**to float a loan** = to raise a loan on the financial market by asking banks and companies to subscribe to it 举债:在金融市场上请求银行或公司认购 **(b)** to let a currency find its own exchange rate on the international markets and not be fixed 让一种货币的汇率自由浮动: ***The government has let sterling float.*** 政府允许英镑自由浮动。***The government has decided to float the pound.*** 政府决定英镑自由浮动。

◇**floater** *n*. *US* loan with a variable interest rate (美)利率可变的贷款

◇**floating 1** *n*. **(a) floating of a company** = selling shares *or* securities of a company on the Stock Exchange, thus raising new finance and, usually, increasing the number of owners of the business 公司筹资:公司为筹集资金在证券交易所发行股票或有价证券,此举通常会增加公司所有者的数量 **(b) the floating of the pound** = letting the pound find its own exchange rate on the international market 英镑自由浮动 **2** *a*. which is not fixed 浮动的: ***floating exchange rates*** 浮动汇率;***the floating pound*** 浮动英镑;**floating charge** = charge linked to any *or* all of the company's assets of a certain type, but not to any specific item 浮动抵押:指一定类型的资产全部(或任何一部分)并非指用指定资产作抵押;**floating debenture** = debenture secured on all the company's assets which runs until the company is wound up, when the debenture becomes fixed 浮动债券:以公司所有的资产为担保的债券,直到公司清盘时债券才成为固定的;**floating rate** = (i) rate of interest on a loan which is not fixed, but can change with the current bank interest rates 浮动利率:贷款利率不固定,而随现时银行利率变动而变动的浮动率 (ii) exchange rate for a currency which can vary according to market demand, and is not fixed by the government 浮动汇率:不受政府限定,随市场需求而变动的汇率;**floating-rate notes (FRNs)** = eurocurrency loans arranged by a bank which are not at a fixed rate of interest (they mature in 5—7years) 浮动利率票据:银行安排的,利率不是固定不变的欧洲货币贷款(5至7年内到期);**floating point notation** = notation in which a fractional number is represented with a point after the first digit and a power, so that any number can be stored in a standard form 浮点记数法:一个分数可以表示成一个纯小数乘以10的若干次方的形式,从而能使任何数以标准形式存储; ***The fixed number 56.47 in floating-point arithmetic would be 0.5647 and a power of*** 2.56.47. 用浮点记数法表示就是0.5647乘以10的二次方。

QUOTE In a world of floating exchange rates the dollar is strong because of capital inflows rather than weak because of the nation's trade deficit.

Duns Business Month

引文:在浮动汇率制下,资产流入超过国家的贸易赤字,从而美元坚挺而不是疲软。

《邓氏商业月刊》

floor *n*. **(a)** part of the room on which you walk (房间)地板,地面;**floor space** = area of floor in an office *or* warehouse (办公室或仓库的)面积: ***We have 3,500 square metres of floor***

space to let*.** 我们有3,500平方米面积可以出租。**the factory floor** = main works of a factory 工厂场地；**on the shop floor** = in the works *or* in the factory *or* among the ordinary workers 在工厂；在车间；在普通工人当中：The feeling on the shop floor is that the manager does not know his job*.** 工人们觉得经理一点都不了解他自己的工作。(**b**) all rooms on one level in a building (楼房的)层：***The shoe department is on the first floor*.** 鞋部在第一层。***Her office is on the 26th floor*.** 她的办公室在26层 (**c**) **dealing floor** *or* **trading floor** = (i) area of a broking house where dealing in securities is carried out by phone, using monitors to display current prices and stock exchange transactions 经纪人席位：经纪人通过电话进行交易,用监控器显示当时价格和股票交易的证券交易区 (ii) part of a stock exchange where dealers trade in securities 交易所的交易厅(*US* English for this is also **pit.**); *US* **floor broker** = stock broker who is a member of a brokerage house (美)场内经纪人;经纪人事务所的证券经纪人; *US* **floor trader** = independent trader on a Stock Exchange, who buys and sellson his own account (美)场内交易人:在证券市场上用自己账户进行独立买进和卖出的交易者 (**d**) bottom level of something (such as the lowest exchange rate which a government will accept for its currency *or* the lower limit imposed on an interest rate; the opposite is the "ceiling" *or* "cap") 下限,底价;最低水平(如政府能接受的本国货币的最低汇率,利率的下限;反之为"ceiling" *or* "cap"); **to establish a floor at an auction** = to fix the bottom price below which the seller will not sell 在拍卖会上规定的最低价格; **floor price** = lowest price, price which cannot go any lower 最低价格

flop 1 *n.* failure *or* not being a success 失败：***The new model was a flop*.** 这个新模型失败了。**2** *v.* to fail *or* not to be a success 失败：***The flotation of the new company flopped badly*.** 新公司的创立惨遭失败。
(NOTE: **flopping—flopped**)

floppy disk *or* **floppy** *n* secondary storage device in the form of a flat circular flexible disk onto which data can be stored in a magnetic form (a floppy disk cannot store as much data as a hard disk, but is easily removed, and is protected by a flexible paper *or* plastic sleeve) 软盘

florin *n* another name for the Dutch guilder 荷兰盾的另一种叫法
(NOTE: The abbreviation for the guilder is **fl.**)

flotation *n.* **the flotation of a new company** = starting a new public company by selling shares in it 新公司创立:带发行股票建立新公司

flow 1 *n.* (**a**) movement 流动：***the flow of capital into a country*** 资本向一国流入；***the flow of investments out of Japan*** 投资流出日本 (**b**) **cash flow** = cash which comes into a company from sales and goes out in purchases or overhead expenditure 现金流动(量):公司的销售收入和购买或间接费用支出所带来的现金流动; **discounted cash flow (DCF)** = calculation of the forecast return on capital investment by discounting future cash flows from the investment, usually at a rate equivalent to the company's minimum required rate of return 贴现的现金流量:在计算资本投资的预期收益时,用贴现率(公司最低的要求收益率)将未来现金流量折现为现时的值; **The company is suffering from cash flow problems** = Cash income is not coming in fast enough to pay for theexpenditure going out. 这个公司目前的现金不足:现金收入不足以支付支出(亦见 FUNDS FLOW) (**c**) **flow chart** *or* **flow diagram** = chart which shows the arrangement of work processes in a series 流程图:显示工作流程安排的图 **2** *v.* to move smoothly 平滑地运动：***Production is***

now flowing normally after the strike. 罢工过后生产照常进行。

fluctuate *v.* to move up and down 波动：***Prices fluctuate between £1.10 and £1.25.*** 价格在1.10至1.25英镑之间波动。***The pound fluctuated all day on the foreign exchange markets.*** 英镑在外汇交易市场上全天波动。

◇**fluctuating** *a.* moving up and down 波动的：***fluctuating dollar prices*** 波动的美元价格

◇**fluctuation** *n.* up and down movement 波动：***the fluctuations of the franc*** 法郎的波动；***the fluctuations of the exchange rate*** 汇率的波动

FOB *or* **f.o.b.** = FREE ON BOARD 船上交货价，离岸价

folio 1 *n.* **(a)** page with a number, especially two facing pages in an accountbook which have the same number (会计账簿中的)页：有编码的页，特别在会计账簿中面对面的两页也作一页，有相同的页码 **(b)** reference letter *or* number written in the column next to the entries in a ledger showing the other page to which an entry refers 写在账户分录旁的栏目里的参照号，指明另一页上的参照分录 **2** *v.* to put a number on a page 编页码

foot *v.* **(a) to foot the bill** = to pay the bill 付账单：***The director footed the bill for the department's Christmas party.*** 经理支付了这次部门圣诞联欢会的账单。**(b)** *US* **to foot up an account** = to add up a column of numbers (美)合计，总额：加总一栏的数字

FOR = FREE ON RAIL 火车上交货价格

force 1 *n.* **(a)** strength 力量；**to be in force** = to be operating *or* working 在运作中：***The rules have been in force since 1946.*** 这些条例自1946年以来一直生效。**to come into force** = to start to operate *or* work 开始生效；***The new regulations will come into force on January 1st.*** 新规则从1月1日起生效。**(b)** group of people 一群人：**labour force** *or* **workforce** = all the workers in a company *or* in an area (公司或某地区的)工人；***The management has made an increased offer to the labour force.*** 经理已提出提高工人的待遇。***We are opening a new factory in tha Far East because of the cheap local labour force.*** 因为远东的劳动力便宜，我们在那里开办了一家新工厂。**sales force** = group of salesmen 销售人员(队伍) **(c) force majeure** = something which happens which is out of the control of the parties who have signed a contract (such as strike, war, storm) 不可抗力，人力不可抗拒：合约方签署合同后，发生的无法控制的事情(如罢工、战争、暴风雪) **2** *v.* to make someone do something 迫使：***Competition has forced the company to lower its prices.*** 竞争已迫使公司降价。

◇**forced** *a.* **forced sale** = sale which takes place because a court orders it *or* because it is the only way to avoid a financial crisis 强迫出售：基于法院命令的销售，或是为了避免财务危机而不得不采取的销售

forecast 1 *n.* description *or* calculation of what will probably happen in the future 预测：***The chairman did not believe the sales director's forecast of higher turnover.*** 董事长不相信销售部经理所做的较高营业额的预测。***We based our calculations on the forecast turnover.*** 我们的计算是基于对营业额的预测。**cash flow forecast** = forecast of when cash will be received *or* paid out 现金流量预测；**dividend forecast** = forecast of the amount of an expected dividend 股利预测：对预期股利的预测；**forecast dividend** = dividend which a company expects to pay at the end of the current year 预期股利：公司预期在本年期末发放的股利(NOTE：also called **prospective dividend**)；**sales forecast** = calculation of future sales 销售预测 **2** *v.* to calculate *or* to say what will probably happen in the future 预测：***He is forecasting sales of***

£2m. 他预测销售额为 200 万英镑。*Economists have forecast a fall in the exchange rate*. 经济家们预测汇率会下降。
(NOTE: **forecasting—forecast**)

◇**forecaster** *n*. person who says what he thinks will happen in the future 预测者(家),预言者(家): **economic forecaster** = person who says how he thinks a country's economy will perform in the future 经济预测者(家)

◇**forecasting** *n*. calculating what will probably happen in the future 预测; **manpower forecasting** = calculating how many workers will be needed in the future, and how many will actually be available 人力资源预测

foreclose *v*. to force the sale of a property because the owner cannot repay money which he has borrowed using the property as security 取消抵押品赎回权: *the bank foreclosed on the farm* 银行取消了农场的抵押赎回权的行为

◇**foreclosure** *n*. act of foreclosing 取消抵押品赎回权的行为

foreign *a*. not belonging to one's own country 外国的: *Foreign cars have flooded our market*. 外国汽车充斥了我们的市场。*We are increasing our trade with foreign countries*. 我们增加了同国外的贸易往来。**foreign banks** = banks from other countries which have branches in a country 外国银行; **foreign branch** = branch of a company in another country (the accounts of foreign branches may cause problems because of varying exchange rates) 外国分支机构:公司在另一个国家的分支机构(外国分支机构的报表可能会由于汇率变动而发生问题); **foreign currency** = money of another country 外币; **foreign emoluments** = salary paid to a person who is not domiciled in the UK by a company which itself is not resident in the UK 外国酬金:在英国的非英国公司付给在英国的非英国居民的薪金; **foreign investments** = money invested in other countries 外国投资; **foreign money order** = money order in a foreign currency which is payable to someone living in a foreign country 外币汇款单,外币邮政汇票; **foreign taxation** = taxation in another country (often subject to double taxation agreements) 外国税收; **foreign trade** = trade with other countries 对外贸易

◇**foreign exchange** (**forex**) *n*. (**a**) exchanging the money of one country for that of another 外汇: **foreign exchange broker** *or* **dealer** = person who deals on the foreign exchange market 外汇经纪人; **foreign exchange dealing** = buying and selling foreign currencies 外汇交易; **the foreign exchange markets** = market where people buy and sell foreign currencies 外汇市场 (**b**) foreign currencies 外币; **foreign exchange reserves** = foreign money held by a government to support its own currency and pay its debts 外汇储备: 国政府持有的用于支持本国货币和偿还债务的外币; **foreign exchange transfer** = sending of money from one country to another 外汇转移:将钱从一国转移到另一国

QUOTE The dollar recovered a little lost ground on the foreign exchanges yesterday.

Financial Times

引文:在昨天的外汇市场上,已回升的美元又回落下来。

《金融时报》

QUOTE A sharp setback in foreign trade accounted for most of the winter slowdown.

Fortune

引文:国际贸易的剧减在很大程度上造成了冬季的经济衰退。

《财富》

QUOTE The treasury says it needs the cash to rebuild its foreign reserves which have fallen from $19 billion when the government took office to

$7 billion in August

Economist

引文:财政部称其需要现金增强外汇储备,因外汇储备已从政府上台时的190亿美元在8月份下降到70亿美元。

《经济学家》

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foreseeable loss *n* loss which is expected to occur during a long-term contract (长期合同中)可预见损失;

forex *or* **Forex** = FOREIGN EXCHANGE 外汇

QUOTE The amount of reserves sold by the authorities were not sufficient to move the $200 billion Forex market permanently.

Duns Business Month

引文:当局出售的储备额不足以持久推动2,000亿美元的外汇市场。

《邓氏商业月刊》

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forfaiting *n*. providing finance for exporters, where an agent (the forfaiter) accepts a bill of exchange from an overseas customer; he buys the bill at a discount, and collects the payments from the customer in due course 福费廷:为出口商提供融资的一种方式,代理人(福费廷承办人)从海外客户那里折价买入汇票,待汇票到期时收回款项

forfeit 1 *n*. taking something away as a punishment 没收处罚; **forfeit clause** = clause in a contract which says that goods *or* a deposit will be taken away if the contract is not obeyed 处罚条款; **The goods were declared forfeit.** = The court said that the goods had to be taken away from their owner. 法庭宣布没收此货物。**2** *v*. to have something taken away as a punishment 没收处罚,失去; **to forfeit a deposit** = to lose a deposit which was left for an item because you have decided not to buy that item 丧失定金:由于决定不买该物而丧失的定金; **to forfeit a patent** = to lose a patent because payments have not been made 丧失专利权:由于不付款而失去专利权; **to forfeit shares** = to be forced to give back shares if money called up is not paid on time 丧失股票:由于认缴的购股款没有按期支付而被迫归还股票

◇**forfeiture** *n*. act of forfeiting a property 没收行为

forint currency used in Hungary 福林:匈牙利货币名称

form 1 *n*. **(a)** **form of words** = words correctly laid out for a legal document 法律文件的正式用语; **receipt in due form** = correctly written receipt 正式收据; **form letter** = letter which is sent without any change to several correspondents (such as a letter chasing payment) (大量发出的)打印信件 **(b)** **account form** = balance sheet laid out in horizontal form (it is the opposite of "report" *or* "vertical" form) 账户式:资产负债表的水平式(相反的是报告式或垂直式) **(c)** official printed paper with blank spaces which have to be filled in with information 表格: ***You have to fill in form A20.*** 你必须填写A20表格。***customs declaration form*** 报关单; ***a pad of order forms*** 一本订单; **application form** = form which has to be filled in to apply for something 申请表; **claim form** = form which has to be filled in when making an insurance claim 索赔表 **2** *v*. to start *or* to organize 开始,成立: ***The brothers have formed a new company.*** 兄弟们成立了一家新公司。

◇**formation or forming** *n*. act of organizing 成立: ***the formation of a new company*** 一家新公司的成立

forma (参见 PRO FORMA)

formal *a*. clearly and legally written 正式的: ***to make a formal application*** 正式申请; ***to send a formal order*** 送交一份正式订单; **formal documents** = documents giving full details of a takeover bid (the official timetable for the bid starts with the sending out of

the formal documents) 正式文件

◇**formality** *n* something which has to be done to obey the law 法定手续: **customs formalities** = declaration of goods by the shipper and examination of them by the customs 海关手续

formula investing *n.* method of investing according to a set plan (such as purchasing a certain value of shares each month, *or* only investing in shares of companies with a capitalization of less than £25m)公式投资:按照一定计划进行投资的方法(例如,每月购买一定价值的股票,或只投资于市价低于2,500万英镑的公司股)

fortune *n.* large amount of money 财富: ***He made a fortune from investing in oil shares.*** 他因投资于石油股发了财。***She left her fortune to her three children.*** 她将巨款留给了她的三个孩子。

forward 1 *a.* in advance *or* to be paid at a later date 预先的,远期的: **forward buying** *or* **buying forward** = buying shares *or* currency *or* commodities at a price fixed today for delivery at a later date 购买远期合约:在现在购买时即确定价格,但在将来某一时日进行交割的股票、货币或商品; **forward contract** = one-off agreement to buy foreign currency *or* shares *or* commodities for delivery at a later date at a certain price 远期合约:以固定价格购买远期交割的股票、货币或商品的一次性合同; **forward cover** = arrangement to cover the risks on a forward contract by buying foreign currency forward 远期保值:通过买进外币远期,抵补远期合约风险的契约; **forward delivery** = delivery at some date in the future which has been agreed between the buyer and seller 远期交割:买卖双方约定的在未来一时日交割; **forward margin** = difference between the current (*or* spot) price and the forward price 远期差价:现货价格与远期价格的差额; **forward market** = market for purchasing foreign currency *or* oil *or* commodities for delivery at a later date (these are one-off deals, as opposed to futures contracts which are continuous) 远期市场:购买远期交易的外币、石油、商品的市场(这些是一次性的交易,而期货合约的交易则可是连续的); **forward (exchange) rate** = rate for purchase of foreign currency at a fixed price for delivery at a later date 远期汇率:以固定价格购买在未来某一时日购买外币的汇率; ***What are the forward rates for the pound?*** 英镑的远期汇率是多少? **forward sales** = sales for delivery at a later date 预销,期货销售:远期交货的销售 2 *ad.* (a) **to date a cheque forward** = to put a later date than the present one on a cheque 在支票上填写若干日之后的日期; **carriage forward** *or* **freight forward** = deal where the customer pays for transporting the goods 运费到付,运费由收货人付:运费由收货人在交货时支付; **charges forward** = charges which will be paid by the customer 买方负责费用 (b) **to buy forward** = to buy foreign currency before you need it, in order to be certain of the exchange rate 买远期:提前购买所需外币以锁定汇率; **to sell forward** = to sell foreign currency for delivery at a later date 卖远期:卖出远期交割的外币 (c) **balance brought forward** = balance on an account from the previous period taken to be the starting point of the period 余额承前:将上一期账户中期末余额转入下期,作为该期的期初余额; **balance carried forward** = amount entered in an account to balance the debit and credit entries which is taken forward to start the next period 余额移后:记入账户使借贷方平衡,结转到下期的数额

◇**forwardation** *n.* (on commodity markets) cash price which is lower than the forward price 期货溢价:(商品商场)即期价格低于远期价格

(NOTE: also called **contango**; the opposite is **backwardation.**)

foul *a.* **foul bill of lading** = bill of lading which says tbet the goods were in bad condition when received by the

shipper 不清洁提单:承运人指明货物收到时有缺少或损坏情况的提单

founder *n*. person who starts a company 创立人,发起人: **founder's shares** = special shares issued to the person who starts a company 创立人股,发起人股:发放给公司发起人的特殊股票

fourth quarter *n*. period of three months from October to the end of the year 第4季度

fraction *n*. very small amount 小部分: ***Only a fraction of the new share issue was subscribed***. 只有小部分的新股被申购。

◇**fractional** *a*. very small 很小的: **fractional certificate** = certificate for part of a share 零星股票凭证

franc *n*. (a) unit of money used in France, Belgium, Switzerland and many other countries 法郎:法国、比利时、瑞士和许多其他国家的货币: ***French francs*** *or* ***Belgian francs*** *or* ***Swiss francs*** 法国法郎;比利时法郎;瑞士法郎: ***It costs twenty-five Swiss francs***. 它值25瑞士法郎。(b) specifically, the currency used in France 特指法国法郎: **franc account** = bank account in francs 法郎账户;**franc zone** = currency area consisting of the former French colonies in Africa *or* in the Pacific (it uses the CFA franc *or* the CFP franc as unit of currency) 法郎区:非洲和太平洋地区中曾是法国殖民地的货币区(将CFA法郎或CFP法郎作为货币单位)

(NOTE: In English usually written **Fr** before the figure: **Fr2,500** (say: "two thousand, five hundred francs"). Currencies of different countries can be shown by the initial letters of the countries: **FFr** (French francs); **SwFr** (Swiss francs); **BFr** (Belgian francs).)

franchise 1 *n*. licence to trade using a brand name and paying a royalty for it 特许权,专营权:使用某一品牌名并支付使用费的特许专营权: ***He has bought a printing franchise*** *or* ***a hot dog franchise***. 他买下印刷业或热狗的专营权。**2** *v*. to sell licences for people to trade using a brand name and paying a royalty 卖给…专营权: ***His sandwich bar was so successful that he decided to franchise it***. 他的三明治食店大获成功,于是他决定出卖三明治专营权。

◇**franchisee** *n*. person who is licensed to run a franchise 专营权使用者

◇**franchiser** *n*. person who licenses a franchise 专营权拥有者

◇**franchising** *n*. act of selling a licence to trade as a franchise 出售专营权: ***He runs his sandwich chain as a franchising operation***. 他以专营权的方式管理三明治连锁店。

◇**franchisor** *n*. FRANCHISER 专营权拥有者

franco *ad*. free 目的地交货价格,全部费用在内的价格

franked *a*. on which tax has already been paid 已交税的: **franked investment income** = dividends plus tax credits received by a company from another company in which it owns shares (the tax credits can be set off against advance corporation tax if it makes its own dividend payments) 已税投资所得:公司从其拥有股份的另一家公司收到的股利和税收抵免(税收抵免可以冲销该公司自己发放股利时的预缴公司税); **franked payment** = dividends plus tax credits paid by a company to shareholders 已税支付:公司付给股东已缴公司税后的股利加上税收抵免

fraud *n*. making money by making people believe something which is not true 欺诈,舞弊: ***He got possession of the property by fraud***. 他以欺诈的手段得到这项财产。***He was accused of frauds relating to foreign currency***. 他被控外汇欺诈。**to obtain money by fraud** = to obtain money by saying *or* doing something to cheat someone 欺诈骗钱;**Serious Fraud Office (SFO)** = government department in charge of investigating major fraud in companies 严重欺诈调查办公室:负责调查公司

重大欺诈行为的政府部门

◇**fraudulent** *a*. not honest *or* aiming to cheat people 欺诈的: ***a fraudulent transaction*** 欺诈交易; **fraudulent trading** = carrying on the business of a company, knowing that the company is insolvent 欺诈经营:明知公司破产还继续进行经营活动的行为

◇**fraudulently** *ad*. not honestly 欺诈地,不诚实地: ***goods obtained fraudulently*** 通过欺诈得到的货物

free 1 *a*. & *ad*. (a) not costing any money 免费的;免费地: ***to be given a free ticket to the exhibition*** 得到展览会的免费票; ***The price includes free delivery.*** 价格包括任意地交货(即价格里包含了运费)。***Goods are delivered free.*** 货物目的地交货。***catalogue sent free on request*** 一经要求,免费送到的目录; **carriage free** = The customer does not pay for the shipping 运费免付:顾客不用支付运费; **free gift** = present given by a shop to a customer who buys a certain amount of goods 免费礼品:商店赠给购买一定数量商品的顾客的礼物; **free issue** *or* **scrip issue** *or* **capitalization issue** = issue of shares, where a company transfers money from reserves to share capital and issues free extra shares to the shareholders (the value of the company remains the same, and the total market value of shareholders' shares remains the same, the market price being adjusted to account for the new shares) 股票股利:把资金从留存收益中转到股本,派送额外的股票给股东(公司价值不变,股票的总市价不变,股价按新股数调整); **free sample** = sample given free to advertise a product 免费样品; **free trial** = testing of a machine with no payment involved 免费试用; ***to send a piece of equipment for two weeks' free trial*** 送去一台机器,可免费试用两周; **free of charge** = with no payment to be made 免费; **free on board (FOB)** = (i) price including all the seller's costs until the goods are on the ship for transportation 船上交货价,离岸价:包括卖方在指定的装运港将货物装船越过船舷之前所发生费用的成交价 (ii) *US* price includes all the seller's costs until the goods are on the ship for transportation(美)目的地交货价:包括直到货物运抵指定地点的卖方全部成本的价格; **free on rail (FOR)** = price including all the seller's costs until the goods are delivered to the train for shipment 火车上交货价:包括直到货物装车备运的卖方全部成本的价格 (b) with no restrictions 自由的: **free capital** = amount of a company's capital in shares which are available for trading on a Stock Exchange 自由资本:公司可以在证券交易所买卖股票的资本数额; **free collective bargaining** = negotiations over wage increases and working conditions between the management and the trade unions 劳资谈判,集体谈判:管理者和工会之间关于提薪和工作条件的谈判; **free competition** = being free to compete without government interference 自由竞争,完全竞争; **free currency** = currency which is allowed by the government to be bought and sold without restriction 自由通货,可自由兑换的货币:政府允许不受限制地买卖的通货; **free enterprise** = system of business with no interference from the government 自由经营,自由企业:不受政府干预的企业制度; **free market** = market which has no restrictions placed on it (either by a government *or* by a company) 自由市场:没有政府或公司干预的市场; **free market economy** = system where the government does not interfere in business activity in any way 自由市场经济:政府不以任何形式干预经济活动的制度; **free port** *or* **free trade zone** = port *or* area where there are no customs duties 自由港,自由贸易区:没有关税的港口或地区; **free reserves** = part of a bank's reserves which are above the statutory level and so can be used for various purposes as the bank wishes 自由储备金:银行拥有的在法定水平之

外、可自由支配使用的储备;**free trade** = system where goods can go from one country to another without any restrictions 自由贸易;货物可以在国与国之间自由交易的体制;**free trade area** = group of countries practising free trade 自由贸易区;施行自由贸易的国家联盟;**free trader** = person who is in favour of free trade 自主贸易主义者;赞同自由贸易的人;**free of tax** *or* **tax-free** = with no tax having to be paid 免税的;不用交税的;**interest-free credit** *or* **loan** = credit *or* loan where no interest is paid by the borrower 无息信贷;借贷人无需支付利息的信用或贷款;**free of duty** *or* **duty-free** = with no duty to be paid 免关税的;***to import wine free of duty or duty-free*** 进口免关税的酒 **2** *v.* to make something available *or* easy 使…可做某事,使…容易:***The government's decision has freed millions of pounds for investment.*** 政府的决定使得几百万英镑可用于投资。

QUOTE American business as a whole is increasingly free from heavy dependence on manufacturing.

Sunday Times

引文:总体来说,美国经济越来越不依赖制造业了。

《星期日泰晤士报》

QUOTE Can free trade be reconciled with a strong dollar resulting from floating exchange rates?

Duns Business Month

引文:自由贸易能与因浮动汇率而产生坚挺的美元协调一致吗?

《邓氏商业月刊》

QUOTE Free traders hold that the strong dollar is the primary cause of the nation's trade problems.

Duns Business Month

引文:自由贸易主义认为美元坚挺是该国家贸易问题的主要原因。

《邓氏商业月刊》

freehold *n.* **freehold property** = property which the owner holds for ever and on which he pays no rent 完全保有房地产,永久业权财产
(NOTE: also called **fee simple**)

◇**freeholder** *n.* person who owns a freehold property 完全保有房地产者,永久业权所有者

freeze 1 *n.* **credit freeze** = period when lending by banks is restricted by the government 信贷冻结;银行信贷受政府限制;**wages and prices freeze** *or* **a freeze on wages and prices** = period when wages and prices are not allowed to be increased 工资和价格冻结;工资价格不允许上涨的时期 **2** *v.* to keep money *or* costs, etc., at their present level and not allow them to rise 冻结;保持成本、资产等的现有水平、不许其上涨:***We have frozen expenditure at last year's level.*** 我们已将支出限定在去年的水平。***to freeze wages and prices*** 冻结工资价格;***to freeze credits*** 冻结信贷;***to freeze company dividends*** 冻结公司股利
(NOTE: **freezing—froze—has frozen**)

freight *n.* **(a)** cost of transporting goods by air, sea *or* land 运费:***At an auction, the buyer pays the freight.*** 如是拍卖形式,买方支付运费。**freight charges** *or* **freight rates** = money charged for transporting goods 运费;***Freight charges have gone up sharply this year*** 今年运费急剧上升。**freight costs** = money paid to transport goods 运输成本;**freight forward** = deal where the customer pays for transporting the goods 运费到付,运费由提货人支付 **(b) air freight** = shipping of goods in an aircraft 空运:***to send a shipment by air freight*** 将这批货物空运;**air freight charges** *or* **rates** = money charged for sending goods by air 航空运费

◇**freightage** *n.* cost of transporting goods 运费

friendly society *n.* group of people who pay regular subscriptions which are used to help members of the group when they are ill *or* in financial difficulties 互助会

fringe benefits *pl. n* extra items given by a company to workers in addition to a salary (such as company cars, private health insurance) 附加福利

FRN = FLOATING RATE NOTE 浮动利率票据

front *n.* (a) business *or* person used to hide an illegal trade 掩护非法交易的幌子(指人或企业): ***His restaurant is a front for a drugs organization.*** 他的饭店是一个贩毒组织的幌子 (b) **money up front** *or US* **front money** = payment in advance (美)预付款; ***They are asking for £10,000 up front before they will consider the deal.*** 他们要先付给10,000英镑,再考虑这笔交易, ***He had to put money up front before he could clinch the deal.*** 他在敲定成交之前必须预付一笔货款。

◇**front-end** *a.* referring to the start of an investment *or* insurance 开端的,开始的: **front-end fee** = initial loading of the management charges into the first premium paid for an insurance 期初费用开拨费用:签约后先付的一次性费用(通常指管理费和参与费); **front-end loaded** = where most of the management charges are incurred in the first year of the investment *or* insurance, and are not spread out over the whole period 前期负担:大多数的管理费发生在投资或投保的第一年,并不分期摊销

frozen *a.* not allowed to be changed *or* used 冻结的: **frozen account** = bank account where the money cannot be changed *or* used because of a court order 冻结账户:法院命令不能变现或使用的银行账户; **frozen assets** = a company's assets which by law cannot be sold because someone has a claim against them 冻结资产:由于有人投诉,法律规定不能出售的资产; **frozen credits** = credit in an account which cannot be moved 冻结贷款:账户里的贷款不能动用; **His assets have been frozen by the court.** = The court does not allow him to sell his assets. 他的资产被法院冻结了。

(亦见 FREEZE)

FRS = FINANCIAL REPORTING STANDARD 财务报告准则

frustrate *v.* to prevent something (especially the terms of a contract) being fulfilled 阻挠某事(尤其是合同条款的)履行

◇**frustration** *n.* situation where the terms of a contract cannot possibly be fulfilled (as where the contract requires the use of something which then is destroyed) 合同条款不太可能被履行的情形(由于合同需要使用的东西被毁坏)

FT = FINANCIAL TIMES 金融时报

full *a* (a) complete *or* including everything 完全的,全部的: **We are working at full capacity.** = We are doing as much work as possible. 我们在竭尽全力地工作。 **full production costs** = all the costs of manufacturing a product, including both fixed and variable costs 全部生产成本:包括固定的和变动的所有生产成本; **full cover** = insurance cover against all risks 完全承保:保全险; **in full discharge of a debt** = paying a debt completely 付清全部债务; **full price** = price with no discount 不打折扣的价格; **full-price ticket** = ticket which is sold at full price, with no reductions 全价票(没有优惠); **full-service banking** = banking offering a whole range of services (including mortgages, loans, pensions, etc.) 提供各种服务的银行业(包括抵押贷款、贷款、养老金等) (b) **in full** = completely 完全地; ***He accepted all our conditions in full.*** 他完全接受了我们的条件。 ***full refund or refund paid in full*** 全额退款; **full payment** *or* **payment in full** = paying all money owed 清偿所欠的全部

债务

◇**full-scale** *a*. complete *or* very thorough 完全的,彻底的:***The MD ordered a full-scale review of credit terms***. 常务董事命令全面清查信贷条件。

◇**fully** *ad*. completely 完全地:**The offer was fully subscribed.** = All the shares on offer were applied for, so the underwriters to the issue were not forced to buy any. 发行的所有股票都被认购,因此承销商不用被迫购买了。**The shares are fully valued.** = The market price of the shares is high enough, possibly too high. 股票的市价足够地高,也许过高了。**fully-diluted earnings per share** = earnings per share calculated over the whole number of shares including convertible shares (i. e shares which may in future be converted to ordinary shares) 完全稀释的每股收益:计算每股收益时,股票数包括可转换证券(即将来有可能转换为普通股的证券);**fully paid-up capital** *or* **fully-paid shares** = shares where the full face value has been paid 已全部缴清的股本,全部缴款的股票

QUOTE A tax-free lump sum can be taken partly in lieu of a full pension

Investors Chronicle

引文:部分支付的一次性免税的款项可以代替一笔完全养老金。

《投资者记事》

QUOTE Issued and fully paid capital is $100 million.

Hongkong Standard

引文:发行并已全部认缴了的股本是1亿美元。

《英文虎报》

QUOTE The administration launched a full-scale investigation into maintenance procedures.

Fortune

引文:管理当局全面调查维修程序。

《财富》

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function 1 *n*. (**a**) mathematical formula, where a result is dependent up on several other numbers 函数:数学公式,其结果依赖于其他几个变量 (**b**) sequence of computer program instructions in a main program that perform a certain task 主程序中执行特定任务的程序指令序列:**function digit** = code used to instruct a computer as to which function *or* branch in a program to follow 操作数码:指示计算机操作某一函数或分支程序的数码;**function table** = list that gives the relationship between two sets of instructions *or* data 函数表:列出两套指令或数据之间关系的表格 (**c**) special feature available on a computer *or* word-processor 计算机或字处理器的功能:***The word-processor had a spelling-checker function but no built-in text-editing function***. 字处理器有拼写检查的功能,但没有编辑的功能。**function code** = printing codes that control an action rather than representing a character 功能码:控制某一行动而不是代表某一字符的编码 (**d**) group of people *or* department in a company which can be identified by the work that it does (such as finance, marketing, production, etc.) 公司里可由其从事的工作来分类的小组或部门(如财务、营销、生产等) **2** *v*. to operate *or* perform correctly 正确操作:***The new system has not functioned properly since it was installed***. 新系统自从安装以来从未正常运转过。

◇**functional** *a*. (**a**) which refers to the way something works 功能的:**functional diagram** = drawing of the internal workings and processes of a machine *or* piece of software 功能图:描绘一台机器或一个软件内部运作过程的图;**functional specification** = specification which defines the results which a program is expected to produce 功能说明书:定义一个程序可能产生的结果的说明书;**functional unit** = hardware *or* software that works as it should 功能单位:应正常工作的硬件或软件 (**b**) which relates to the various functions

within a company 指公司内各职能部门的;**functional budget** = budget relating to a particular function (such as marketing cost budget, personnel budget, etc.) 职能预算:与某一职能有关的预算(如营销成本预算、人事预算等)

◇**function key** *or* **programmable function key** *n*. key *or* switch that has been assigned a particular task *or* sequence of instructions 功能键:有指定任务的键或开关,指示序列:***Tags can be allocated to function keys***. 可将各种符号分配给功能键.

COMMENT: Funtion keys often form a separate group of keys on the keyboard, and have specific functons attached to them They may be labelled F1, F2, etc.
注释:功能键通常由键盘上的一组键组成,并有指定的功能,它们可能标为 F1、F2等.

fund 1 *n*. (**a**) money set aside for a special purpose 基金,专款:**contingency fund** = money set aside in case it is needed urgently 应急基金:专门留出以备急用的款项;**pension fund** = money which provides pensions for retired members of staff 养老基金:为退休员工提供的养老金;**sinking fund** = fund built up out of amounts of money put aside regularly to meet a future need, such as the repayment of a loan 偿债基金:定期积累用于未来之需的基金,如偿还贷款;**the International Monetary Fund (IMF)** = (part of the United Nations) a type of bank which helps member states in financial difficulties, gives financial advice to members and encourages world trade 国际货币基金组织:(联合国的一个机构)对处于财政困难的成员国提供帮助的一类银行,它还向成员国提供金融方面的建议,并鼓励世界贸易 (**b**) money invested in an investment trust as part of a unit trust *or* given to a financial adviser to invest on behalf of a client 在作为单位信托一部分的投资信托的投资的款;或由财务咨询机构代客户投资的款:**managed fund** *or* **fund of funds** = unit trust fund which is invested in specialist funds within the group and can be switched from one specialized investment area to another 管理基金:投资于集团内特定基金的单位信托基金它可以从一个特定投资区转到另一个投资区;**fund management** = dealing with the investment of sums of money on behalf of clients 基金管理:受客户委托进行投资管理 **2** *v*. to provide money for a purpose 为一定目标提供资金:**to fund a company** = to provide money for a company to operate 为公司的运作提供资金;***The company does not have enough resources to fund its expansion programme***. 公司没有足够的融资渠道为其扩张计划提供资金

◇**funded** *a*. backed by long-term loans长期贷款支持的:***long-term funded capital*** 长期资本;*GB* **funded debt** = (i) short term debt which has been converted into long-term by selling long-term securities such as debentures to raise the money (英)转化而来的长期债券:为了筹资,通过出售长期证券(如公司债券),被短期负债转化为长期负债 (ii) part of the British National Debt which pays interest, but where there is no date for repayment of the principal 英国国债的一部分,需支付利息,但没有规定本金的偿还期;**funded scheme** = pension scheme where money is invested in securities to create a fund from which the pension is later paid 养老基金方案:将资金投资于证券,以备日后支付养老金之用

◇**funding** *n*. (**a**) providing money for spending 资金提供:***The bank is providing the funding for the new product launch***. 银行为新产品的推出提供资金。(**b**) changing a short-term debt into a long-term loan 将短期负债转换为长期负债:***The capital expenditure programme requires long-term funding***. 这个资产支出计划需要长期借款。

◇**funds** *plural n*. (**a**) money which is available for spending 现款:***The company has no funds to pay for the***

***research programme*.**公司没有现款支付科研经费. **The company called for extra funds.** = The company asked for more money. 公司需要更多的钱。 **to run out of funds** = to come to end of the money available 可用的现金用完; **public funds** = government money available for expenditure 公共资金:可用于政府支出的款项; ***The cost was paid for out of public funds*.**这项支出来源于公共资金. **shareholders' funds** = the capital and reserves of a company: 股东权益:公司的股本和留存收益; **conversion of funds** = using money which does not belong to you for a purpose for which it is not supposed to be used 资金挪用:将不属于你的钱挪作他用; **to convert funds to another purpose** = to use money for a wrong purpose 将资金用于不良用途; **to convert funds to one's own use** = to use someone else's money for yourself 盗用,非法挪用:侵吞他人款项或资金; **funds flow method of budgeting** = preparing a budget of funds flow, as opposed to a budget of expenditure 编制资金流量预算(而不是支出预算); **funds flow statement** = statement which shows the amount of funds (cash and working capital) which have come into a business during the last financial period, the sources of these funds, and the use made of the funds (参见 FRS1, formerly SSAP10) 资金流量表:表明企业上个会计年度以来的资金(现金和营运资本)的来源与运用的报表(参见 FRS1, formly SSAP10.); **budgeted funds flow statement** = plan of anticipated incoming funds and the use to which they will be put 预算资金流量表; **source and application of funds** *or* **source and use of funds statement** = audited statement of where a company's funds come from and how they have been used during the accounting period (the purpose of this is to enable the shareholder to see easily where funds have come from, the use which has been made of them, and the current state of liquidity of the company)资金来源与运用报表:表明会计期间公司资金的来源与运用的已经审计的报表(目的是使股东清楚资金的来源与运用以及公司变现能力状况) (b) *GB* **the Funds** = government stocks and securities (英)政府证券
(亦见 FED FUNDS)

QUOTE The S&L funded all borrowers' development costs, including accrued interest.

Barrons

引文:储蓄贷款协会向所有借款人的开发成本提供资金,包括向应付利息提供资金。

《Barrons》

QUOTE Small innovative companies have been hampered for lack of funds.

Sunday Times

引文:小型创新性公司因为缺乏资金而发展受阻。

《星期日泰晤士报》

QUOTE The company was set up with funds totalling NorKr 145m.

Lloyd's List

引文:这个公司成立时的资金是 1.45 亿挪威克朗。

《劳氏日报》

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fundamental 1 *a.* basic *or* most important 基本的,最重要的; **fundamental assumptions** = the basic assumptions on which the preparation of accounts depends: that the company is a going concern, that the principles on which the accounts are prepared do not change from year to year, that revenues and costs are accrued (i. e., they are written into the accounts when they occur, not when they are received *or* paid) 基本假设:公司编制报表依据的基本假设:公司持续经营假设,可比性原则,权责发生制原则等; **fundamental issues** = matters relating to a company's profits *or* assets 重大问题:

与公司利润或资产相关的事;**fundamental research** *or* **analysis** = examination of the basic factors which affect a market 基本研究,基本因素分析;对影响市场的基本因素进行的分析 **2** *n* **fundamentals** = the basic realities of a stock market *or* of a company (such as its assets, profitability, dividends etc.)基本因素:一个公司或证券市场的基本情况(如资产状况、获利能力、股利情况等)

QUOTE With long-term fundamentals reasonably sound, the question for brokers is when does cheap become cheap enough?

Far Eastern Economic Review

引文:随着长期基础因素日趋合理,经纪人所面临的问题是何时才能最最便宜?

《远东经济评论》

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fungible *a.* (security) which can be exchanged for another of the same type 可代替的,可互换的;(证券)可以换成同类型中的另一个

◇**fungibility** *n.* being exchangeable for something similar 可换成类似物

future 1 *a.* referring to time to come *or* to something which has not yet happened 将来的:**future delivery** = delivery at a later date 远期交割;在未来的某一时日交收;**future value** (FV) = the value to which a sum of money will increase if invested for a certain period of time at a certain rate of interest 将来价值:以一定的利率投资一定时间的资金所增加的价值 **2** *n.* time which has not yet happened 将来;***Try to be more careful in future.*** 以后尽量小心 ***In future all reports must be sent to Australia by air.*** 今后所有报告都必须空运到澳大利亚。

◇**futures** *pl. n* trading in shares, currency *or* commodities for delivery at a later date (they refer to fixed amounts, and are always available for sale at various dates)期货交易;到远期交割的股票、货币、商品交易(有固定的数额,总可以在不同日期出售);***Coffee rose 5% on the commodity futures market yesterday.*** 在昨天的商品期货市场上咖啡上涨5% **futures contract** = contract for the purchase of commodities for delivery at a date in the future 期货合约;**financial futures contract** = contract for the purchase of gilt-edged securities for delivery at a date in the future 金融期货合约;**futures exchange** = commodity market which only deals in futures 期货交易所;**financial futures market** = market in gilt-edged securities for delivery at a date in the future 金融期货市场

COMMENT: A futures contract is a contract to purchase; if an investor is bullish, he will buy a contract, but if he feels the market will go down, he will sell one

注释:期货合同是被购买的合约,如果投资者看涨,他就买进合约,但是如果看跌,他就卖出合约

FV = FUTURE VALUE 将来值

G g

GAAP = GENERALLY ACCEPTED ACCOUNTING PRINCIPLES 公认会计准则

gain 1 *n*. (a) increase, becoming larger 增加，变大：**gain in profitability** = becoming more profitable 获利能力增加 (b) increase in profit *or* price *or* value 利润、价格或价值的增加：***Oil shares showed gains on the Stock Exchange.*** 股票交易所的石油股价上涨。***Property shares put on gains of 10%—15%.*** 房地产股上涨10%—15%。**capital gain** = money made by selling fixed assets *or* shares *or* certain other types of property, such as works of art, leases, etc. 资本收益，资本利得：出售固定资产、股票或一定类型的其他财产，如艺术品、租约等的货币所得；**capital gains tax** = tax paid on capital gains 资本利得税，资本收益税：对资本利得（收益）的纳税；**short-term gains** = increase in price made over a short period 短期收益：在短期内的价格增加 (c) money made by a company which is not from the company's normal trading 不是从公司的正常经营中产生的利得：**abnormal gain** = gain which is more than the normal *or* expected gain 非正常利得：高于正常的、预期的收益 **2** *v*. (a) to get *or* to obtain 获得；**to gain control of a business** = to buy more than 50% of the shares so that you can direct the business 获得企业的控制权：购买了企业50%以上的股权，因而能控制该企业 (b) to rise in value 升值：***The dollar gained six points on the foreign exchange markets.*** 在外汇市场上美元升值6个百分点。

galloping inflation *n*. very rapid inflation which is almost impossible to reduce 飞速通货膨胀

gamma shares *or* **gamma securities** *or* **gamma stocks** *n* shares of companies which are not frequently traded on the London Stock Exchange, but which are listed 伽马股票，伽马证券：已上市的但不经常在伦敦交易所交易的公司股票
（亦见 ALPHA, BETA, DELTA）

gap *n*. empty space 缺口，差距：**gap in the market** = opportunity to make a product which is needed but which no one has sold before 市场缺口：销售市场对某产品需要，但以前从未有人销售过这样的的机会；***to look for or to find a gap in the market*** 寻找市场缺门；***This computer has filled a real gap in the market.*** 这种计算机填补了市场的一项空白。**dollar gap** = situation where the supply of dollars is not enough to satisfy the demand for them from overseas buyers 美元短缺：美元的供给不足以满足海外购买者的需求；**trade gap** = difference in value between a country's imports and exports 贸易差额：一国进出口的差额；**gap analysis** = attempting to find ways of improving the company's existing performance to reduce the gap between current results and the long-term objectives of the company 差距分析：试图找到改善企业现有业绩的方法，以减小公司目前的经营成果与长期目标之间的差距；**gap financing** = arranging extra loans (such as a bridging loan) to cover a purchase not covered by an existing loan 缺口融资：筹备额外的贷款（如过渡性贷款）以弥补现有贷款不足敷购买的差额

QUOTE These savings are still not great enough to overcome the price gap between American products and those of other nations.

Duns Business Month
引文:这些节省数量仍不足以解决美国产品与其他国家产品的价格差距。
《邓氏商业月刊》

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garnishee *n* person who owes money to a creditor and is ordered by a court to pay that money to a creditor of the creditor, and not to the creditor himself 第三债务人:指欠债权人的钱,而法院命其还钱给债权人的债权人(而非债权人自己)的债务人; **garnishee order** *or* *US* **garnishment** = court order, making a garnishee pay money not to the debtor but to a third party (美)债务人财产扣押令:法院命令,要求第三债务人付款给第三者,而非第一债权人

gazump *v.* 成交后(向买房人)索要更高的价格; **He was gazumped.** = His agreement to buy the house was cancelled because someone offered more money. 因为有人的报价更高,他的购房协议被取消了。

◇**gazumping** *n.* offering more money for a house than another buyer has done, so as to be sure of buying it 抬价买房:比别人报出更高的价位买房,以便能确保买到房子

GDP = GROSS DOMESTIC PRODUCT 国内生产总值

gear *v.* (**a**) to link to *or* to connect with 联系着、连接: ***Bank interest rates are geared to American interest rates.*** 银行利率与美国的利率相关。**salary geared to the cost of living** = salary which rises as the cost of living increases 薪金与生活费挂钩:薪金随生活费上升而上升 (**b**) **a company which is highly geared** *or* **a highly-geared company** = company which has a high proportion of its funds from borrowings as opposed to its equity capital 财务杠杆高的公司:公司的负债比重比权益资本高出很多的公司

◇**gearing** *n.* (**a**) ratio of capital borrowed by a company at a fixed rate of interest to the company's total capital 杠杆比率,负债比率:公司以固定利率借入的资本与公司总资本的比率; **equity gearing** = ratio between a company's borrowings and its equity (ordinary share capital and reserves) 负债权益比率:公司借入资本与普通股股东权益加储备金的比率; **income gearing** = ratio of the interest a company pays on its borrowing shown as a percentage of its pretax profits (before the interest is paid) 公司支付利息用税前收益的百分比表示的比率 (**b**) borrowing money at fixed interest which is then used to produce more money than the interest paid 财务杠杆作用:以固定利率借入资本,用以产生比利息更高的收益的作用

COMMENT: High gearing (when a company is said to be "highly geared") indicates that the level of borrowings is high when compared to its ordinary share capital; a lowly-geared company has borrowings which are relatively low. High gearing has the effect of increasing a company's profitability when the company's trading is expanding; if the trading pattern slows down, then the high interest charges associated with gearing will increase the rate of slowdown.

注释:负债比率高(high-gearing)表明与普通股股本相比负债水平较高;负债比率低(low-gearing)表明公司的负债水平相对较低。高负债率在公司扩张时能达到增加公司盈利的效果;但是,如果经营规模减小,高负债率下的利息费则会加剧公司的衰退。

general *a.* (**a**) ordinary *or* not special 普通的、一般的; **general expenses** = all kinds of minor expenses, the money spent on the day-to-day costs of running a business 一般费用:日常生活中的各项杂费支出; **general fund** = unit trust with investments in a variety of stocks 普通基金:投资于各种证券的单位信托; **general insurance** = insurance covering theft, loss, damage, etc. (not life insurance) 普通保险:包括盗窃、丢失、损害等的(但不包括人寿险的)保险; **general ledger** = book which

records a company's financial transactions in general (but not those recorded in the cash book, the sales ledger *or* the purchase ledger) 总账,总分类账:记录公司经济交易的总账簿(不指现金日记账、销售或购买分类账); **general lien** = lien against the personal possessions of a borrower (but not against his house *or* land)一般留置权:对借款人的私人财产(但不包括房屋或土地)的扣押权; **general manager** = manager in charge of the administration of a company 总经理; **general office** = main administrative office of a company 公司行政办公室; **general partner** = partner in a partnership whose responsibility for its debts is not limited 无限责任合伙人,普通合伙人:对合伙企业的债务负有无限责任的合伙人 (b) dealing with everything *or* with everybody 全面的; **general audit** = examining all the books and accounts of a company 全面审计; **general average** = sharing of the cost of lost goods by all parties to an insurance (where some goods have been lost in an attempt to save the rest of the cargo) 共同海损:损失成本由保险的所有当事人分担(有些货物是为了保护剩余的货物而损失的); **general meeting** = meeting of all the shareholders of a company 股东大会:所有股东出席的大会; **Annual General Meeting** (**AGM**) = meeting of all the shareholders, when the company's financial situation is discussed with the directors 年度股东大会:股东与董事共同商讨公司财务状况的大会; **Extraordinary General Meeting** (**EGM**) = special meeting of shareholders to discuss an important matter 股东特别大会:股东讨论重大事项的特别会议; **general undertaking** = undertaking signed by the directors of a company applying for a Stock Exchange listing, promising to work within the regulations of the Stock Exchange 全面保证:董事在申请公司上市时签署的,许诺遵守股票交易所规则的保证书

◇**General Commissioner** official appointed to decide on appeals from taxpayers against their tax assessments 总税务局官员:官方指定处理纳税人对于他们税款核定申诉的税收专员

◇**Generally Accepted Accounting Principles** (**GAAP**) *US* rules applied to accounting practice in the USA (美)公认会计准则(NOTE: The British equivalent are [is] the SSAPs.)

gensaki *n* Japanese bond market, dealing in bonds issued with agreements to repurchase at less than twelve months' notice 日本再购协议市场:日本债券市场,该市场以在12个月以内购回债券为条件而发行债券(这是日本的一个短期货币市场)

Gesellschaft German for company **Gesellschaft mit beschnäkter Haftung** (**GmbH**) = private limited company 德语,意为私人有限公司

get back *v.* to receive something which you had before 收回: ***He got his initial investment back in two months*** 他在2个月内收回初始投资

◇**get out** *v.* (**a**) to produce something (on time) (按时)产出: ***The accounts department got out the draft accounts in time for the meeting.*** 会计部门及时为这次会议编出了报表草案。(**b**) to sell an investment 出售投资: ***He didn't like the annual report, so he got out before the company collapsed.*** 他不满意这个年度报告,因此在公司破产前抽出了自己的投资。

◇**get out of** *v.* to stop trading in (a product *or* an area)停止经营某种产品或停止在某地区经营: ***The company is getting out of computers.*** 这个公司停止做计算机生意。 ***We got out of the South American market.*** 我们退出南美市场。

◇**get round** *v.* to avoid 避免: ***We tried to get round the embargo by shipping from Canada.*** 我们试图从加拿大启运,以避开禁运。

G5 = GROUP OF FIVE 五国集团 (NOTE: say **"gee five"**; [dʒiː faiv])

gift *n*. thing given to someone 礼物: **gift coupon** *or* **gift token** *or* **gift voucher** = card, bought in a store, which is given as a present and which must be exchanged in that store for goods 赠券:商店作为赠品的卡片,必须用来交换这个商店的商品; ***We gave her a gift token for her birthday***. 我们给她一张礼品券作为生日礼物。**gift inter vivos** = present given to another living person 生前赠与:生前赠物; *US* **gift tax** = tax on gifts (only gifts between husband and wife are exempt) (美)赠与税,礼品税:对除夫妻间的礼物之外的其他礼品的课税; **free gift** = present given by a shop to a customer who buys a certain amount of goods 免费赠品:公司对购买一定数量商品的顾客给予的赠品

gilts *pl. n*. UK government bonds, bearing a fixed interest, which are traded on the Stock Exchange and can also be bought at Post Offices (英)金边证券:英国政府债券,有固定的利率,在股票交易所交易,也可以在邮局购买

◇**gilt-edged** *a*. investment which is very safe 投资十分安全的: **gilt-edged stock** *or* **gilt-edged securities** *or* **gilts** = (i) UK government bonds 金边债券:英国政府债券 (ii) *US* any safe corporate bond with a AAA rating (美)被评为 AAA 级的公司债券

GmbH German = GESELLSCHAFT MIT BESCHRANKTER HAFTUNG 德语,意为私人有限公司

GNP = GROSS NATIONAL PRODUCT 国民生产总值

go back on *v*. not to do what has been promised 违约,毁约: ***Two months later they went back on the agreement***. 两个月后他们撕毁了合同。

◇**go-go fund** *n*. fund which aims to give very high returns because it is invested in speculative stocks 冒险投资基金:投资于投机性很强的股票以期获得高收益的基金

◇**going** *a*. (a) active *or* busy 活跃的,忙的; **to sell a business as a going concern** = to sell a business as an actively trading company 将企业作为持续经营的实体卖掉; **It is a going concern.** = The company is working (and making a profit). 这个公司是持续经营的。**accounts prepared on a going-concern basis** = accounts prepared on the assumption that the company will continue to trade (the going concern concept is one of the fundamental accounting concepts in SSAP2) 在持续经营的基础上编制报表:编制报表时假定企业是持续经营的(持续经营是 SSAP2 中基本假设之一); *US* **going concern value** = the value of a corporation as it continues trading (in effect, the goodwill) as opposed to its breakup value(美)持续经营价值:公司作为一个持续经营的实体的价值(包括商誉)与“清算价值”相对 (b) **the going price** = the usual *or* current price *or* the price which is being charged now 现行价格: ***What is the going price for 1975 Volkswagen Beetles?*** 1975 型大众“甲壳虫”汽车现价是多少? **the going rate** = the usual *or* current rate of payment 现行付款率: ***We pay the going rate for typists***. 我们按现行付费标准付钱给打字员。 ***The going rate for offices is £10 per square metre***. 写字楼的现价是每平方米 10 英镑。

◇**go into** *v*. (a) **to go into business** = to start in business 开始经营; ***He went into business as a car dealer***. 他开始经营汽车买卖。***She went into business in partnership with her son***. 她和儿子开始合伙作生意。(b) to examine carefully 仔细检查: ***The bank wants to go into the details of the inter-company loans***. 银行仔细检查了公司之间的贷款细节。

◇**go out** *v*. **to go out of business** = to stop trading 停止经营; ***The firm went out of business last week***. 这个公司上周停业了。

◇**go private** *v*.(of a public company) to become a private company again, by concentrating all its shares in the hands of one *or* a few shareholders

and removing its stock exchange listing (上市公司)通过把所有股票集中在一个或少数几个股东手中,停止在股票交易所的上市,而再次成为私营公司

◇**go public** *v.* (of a public company) to offer its shares to the general public for the first time (股份有限公司)首次向公众发行股票

gold *n.* (a) very valuable yellow metal 黄金: ***to buy gold*** 买黄金; ***to deal in gold*** 黄金交易; ***gold coins*** 金币; **gold bullion** = bars of gold 金条; **gold fixing** = system where the world price for gold is set twice a day in US dollars on the London Gold Exchange and in Paris and Zurich 议定金价,黄金定价:在伦敦黄金交易所、巴黎、苏黎上一天两次以美元确定世界金价的体制 (b) **a country's gold reserves** = a country's store of gold kept by a central bank 一国的黄金储备:一个国家由中央银行储备的黄金; **the gold standard** = linking of the value of a currency to the value of a quantity of gold 金本位:一种货币的价值与一定量黄金的价值挂钩: **The pound came off the gold standard.** = The pound stopped being linked to the value of gold. 英镑不再与金价挂钩。**gold point** = amount by which a currency which is linked to gold can vary in price 输金点,黄金输送点:与金价挂钩的货币价格可以变动的数额 (c) **gold shares** *or* **golds** = shares in gold mines 投资于金矿的股票

◇**gold card** *n.* credit card issued to important customers (i. e., those with a certain level of income), which gives certain privileges, such as a higher spending limit than ordinary credit cards 金卡:发给重要顾客的信用卡(达到某种收人水平的顾客),给予其一定特权,如消费额可高于普通的信用卡

COMMENT: Gold is the traditional hedge against investment uncertainties. People buy gold in the form of coins *or* bars, because they think it will maintain its value when other investments such as government bonds, foreign currency, property, etc. may not be so safe. Gold is relatively portable, and small quantities can be taken from country to country if an emergency occurs. This view, which is prevalent when the political situation is uncertain, has not been borne out in recent years, and gold has not maintained its value for some time.

注释:黄金是对投资风险的一种传统的保值手段。当人们认为投资政府债券、外汇、房地产等或许不太安全时,他们就认为黄金能保存价值而购买金币或金条。黄金相对来说便于携带,在出现紧急情况时,可将数量少的黄金从一国带到另一国。这个观点在政局不稳定时很盛行,但近几年过时了,黄金有时并不能保值。

golden *a.* made of gold *or* like gold 金色的,像金子的;金制的: **golden hallo** = cash inducement paid to someone to encourage him to change jobs and move to another company 金呼唤:为刺激某人跳槽到另一家公司而付给其现金的行为; **golden handcuffs** = contractual arrangement to make sure that a valued member of staff stays in his job, by which he is offered special financial advantages if he stays and heavy penalties if he leaves 金手铐:确保一些有价值的职员忠于岗位的契约,它规定若其留职则有优厚的待遇,若其离职则有很重的罚款; **golden handshake** = large, usually tax-free, sum of money given to a director who resigns from a company before the end of his service contract 黄金握别,大笔解职费:给予提前离职的董事的大笔款项(通常是免税的): ***When the company was taken over, the sales director received a golden handshake of £25,000.*** 当公司被收购时,销售经理得到2.5万英镑的安置费。**golden parachute** = special contract for a director of a company, which gives him advantageous financial terms if he has to resign when the company is taken over 金降落伞:与公司董事签订的特殊合同,规定一旦当他所在公司被收购之际不得不辞职时,可获得优厚的补偿; **golden**

share = share in a privatized company which is retained by the government and carries special privileges (such as the right to veto foreign takeover bids) 金股票:政府仍然持有的私有化公司的股票,政府享受一定的特权(如否决国外收购投标的权力)

◇**goldmine** *n*. mine which produces gold 金矿; **That shop is a little goldmine.** = That shop is a very profitable business.这个商店是个小金矿(这个商店盈利很高)。

good *a*. not bad 不坏,好的: **a good buy** = excellent item which has been bought cheaply 已购的物美价廉的东西; **to buy something in good faith** = to buy something thinking it is of good quality *or* that it has not been stolen *or* that it is not an imitation 购买质量好的货物,购买的不是赃物,购买的不是假冒物品

◇**goods** *pl.n.* (a) **goods and chattels** = moveable personal possessions 私人动产 (b) items which can be moved and are for sale 货物,商品: **goods in bond** = imported goods held by the customs until duty is paid 保税货物; **goods in transit** = goods which have left the sender but which have not arrived at the purchaser's warehouse at the end of his accounting period 在运品,在途货物:在会计期末,已离开卖方但未到达买方的货物; **goods received** = goods which have been sent by a seller and received by a purchaser during an accounting period 已收货物:在会计期卖方已发出且买方已收到的货物; **goods received note** = internal note within a company which shows the date when goods were received, by whom and in what quantities 收货单:表明收到货物的日期、经手人和数量的内部单据; **capital goods** = machinery, buildings and raw materials which are used to make other goods 资本货物:用于生产其值货物的机器、厂房和原材料; **consumer goods** *or* **consumable goods** = goods bought by the general public and not by businesses 消费品,由公众购买而非公司购买的商品; **dry goods** = cloth and clothes 布料和衣服; **finished goods** = manufactured goods which are ready to be sold 产成品:可以出售的产品; **household goods** = items which are used in the home 家庭用品; **luxury goods** = expensive items which are not basic necessities 奢侈品; **manufactured goods** = items which are made by machine 制成品,制造品,工业品:机器制造的产品 (c) (in Canada) **Goods and Services Tax (GST)** = tax on the sale of goods *or* the provision of services (加拿大)商品及劳务税:对销售商品和提供劳务的课税 (NOTE: It is similar to **VAT**.)

QUOTE Profit margins in the industries most exposed to foreign competition - machinery, transportation equipment and electrical goods.

Sunday Times

引文:毛利最易受外国竞争冲击的行业是:机器、运输设备和电子产品。

《星期日泰晤士报》

QUOTE The minister wants people buying goods ranging from washing machines to houses to demand facts on energy costs.

Times

引文:这位部长希望那些购买从洗衣机、住房等一系列商品的人们查问有关能源成本的实情。

《泰晤士报》

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goodwill *n*. good reputation of a business, which can be included in a company's intangible asset value 商誉:它包括在公司无形资产的价值之中; **negative goodwill** = value of goodwill which is reduced by other factors, such as a minority interest in the company 负商誉:商誉由于如少数股权等的其他因素而减少的价值

COMMENT: Goodwill can include the trading reputation, the patents, the trade names used, the value of a "good site", etc., and is very

difficult to establish accurately. It is an intangible asset, and so is not shown as an asset in a company's accounts, unless it figures as part of the purchase price paid when acquiring another company.
注释:商誉包括经营声誉、专利权、使用的商标名称、好的地理位置等,它是很难精确计量的。商誉是无形资产,不作为资产在报表上列示。除非作为购买某一其他公司的成本的一部分时,商誉才在报表上列示。

govern *v.* to rule a country 统治,治理国家: ***The country is governed by a group of military leaders.*** 这个国家由一组军事领导人统治。

◇**government** *n.* (**a**) organization which administers a country 政府,内阁: **central government** = main organization dealing with the affairs of the whole country 中央政府; **local government** = organizations dealing with the affairs of a small area of the country 地方政府; **provincial government** *or* **state government** = organization dealing with the affairs of a province *or* of a state 省政府,州政府 (**b**) coming from the government *or* referring to the government 来自政府,涉及政府: ***local government finance*** 地方政府筹资; ***central government borrowing*** 中央政府借款; ***government intervention*** *or* ***intervention by the government*** 政府干预; ***a government ban on investment in the country*** 政府禁止对某国投资; ***Government regulations state thet import duty has to he paid on luxury items.*** 政府规定对奢侈品要征收进口关税。**government bonds** *or* **government securities** *or* **gilt-edged securities** = bonds *or* other paper issued by the government on a regular basis as a method of borrowing money for government expenditure 政府债券:政府定期发行的为政府支出筹资的债券(亦见 TAP STOCK); **government grant** = grant of money *or* assets given by a central government, a local government *or* a government agency 政府拨款:由中央政府、地方政府或政府代理机构拨给的款项或资产; **government support** = financial help given by the government 政府资助; ***The computer industry relies on government support.*** 计算机行业依赖于政府资助。

◇**governmental** *a.* referring to a government 政府的

◇**government-backed** *a* backed by the government 政府支持的

◇**government-controlled** *a* under the direct control of the government 在政府的直接控制之下的: ***Advertisements cannot be placed in the government-controlled newspapers.*** 广告不能登在政府控制的报纸上。

◇**government-regulated** *a.* regulated by the government 政府规定的

◇**government-sponsored** *a.* encouraged by the government and backed by government money 受到政府鼓励并出钱资助的: ***He is working in a government-sponsored scheme to help small businesses.*** 他在一个政府承办的旨在帮助小企业的项目中工作。

governor *n.* (**a**) person in charge of an important institution 重要机构的主管人员: **the Governor of the Bank of England** = person (nominated by the British government) who is in charge of the Bank of England(NOTE: The US equivalent is **the Chairman of the Federal Reserve Board**) 英格兰银行的总裁:(英国政府提名的)主管英格兰银行的人 (**b**) *US* one of the members of the Federal Reserve Board (美)美联储委员会的成员

grace *n.* favour shown hy granting a delay 宽限: **grace period** *or* **period of grace** = time given to a debtor to repay a loan 宽限期: ***We decided to give this creditor a period of two weeks' grace.*** 我们决定给这个贷款人两周的宽限。

gradual *a.* slow *or* step by step 逐渐的,逐步的: ***1990 saw a gradual return to profits.*** 1990 年逐渐恢复盈利。***His CV descrihes his gradual rise to the***

***position of company chairman*.** 他的履历记载了他升到公司董事长这个位置的历程。

◇**gradually** *ad.* slowly *or* step by step 逐渐地: ***The company has gradually become more profitable*.** 公司赢利逐渐提高。***She gradually learnt the details of the import-export business*.** 她逐渐弄懂了进出口业务的细节。

graduate *n.* person who has a degree from a university *or* polytechnic 本科或理工专科学校毕业生; **graduate entry** = entry of graduates into employment with a company 毕业生进入一家公司工作; **graduate training scheme** = training scheme for graduates 毕业生培训计划; **graduate trainee** = person in a graduate training scheme 接受培训的毕业生

◇**graduated** *a.* rising in steps according to quantity 按数量累进的: **graduated income tax** = tax which rises in steps (each level of income is taxed at a higher percentage) 累进所得税: 每一级别的收入适用更高的税率; **graduated pension scheme** = pension scheme which is calculated on the salary of each person in the scheme 累进养老金计划: 按每人的薪金水平计算养老金; **graduated taxation** = tax system where the percentage of tax paid rises as the income rises 累进税制: 税率随收入的上涨而上涨的税制

grand 1 *a.* important 重要的: **grand plan** = major plan 重要计划: ***He explained his grand plan for redeveloping the factory site*.** 他阐述了重新确定工厂位置的重要计划。**grand total** = final total made by adding several subtotals 共计, 总计: 将几个小计相加所得的最终总数 **2** *n.* (*informal* 非正式) one thousand pounds *or* dollars 1,000 一千英镑或1,000美元: ***They offered him fifty grand for the information*.** 他们为这条信息付给他5万英镑(美元)。

grant 1 *n.* **government grant** = grant of money *or* assets given by a central government, a local government *or* a government agency 政府拨款: ***The laboratory has a government grant to cover the cost of the development programme*.** 这个实验室的项目开发费用是政府拨给的。***The government has allocated grants towards the costs of the scheme*.** 政府已为这个方案调拨了资金。**grant-aided scheme** = scheme which is funded by a government grant 政府资助计划: 由政府提供资金的计划; **grant-in-aid** = money given by the central government to local government to help fund a project 财政补贴: 中央政府对地方政府的拨款, 以资助实施某项目 **2** *v.* to agree to give someone something 同意给予: ***to grant someone a loan or a subsidy*** 同意给某人一笔贷款, 或一笔补贴; ***The local authority granted the company an interest-free loan to start up the new factory*.** 地方当局同意给这个公司一笔无息贷款用来建立新工厂。

◇**grantor** *n.* person who grants a property to another 让予者, 资助者: 授予他人财物之人

QUOTE The budget grants a tax exemption for $500,000 in capital gains.

Toronto Star

引文: 这项预算对50万美元的资产收益给予免税。

《多伦多明星报》

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graph *n.* diagram which represents statistical information in the form of a diagram 表示统计信息的图形: ***to set out the results in a graph*** 将结果用图形表示; ***to draw a graph showing the rising profitability*** 画图表明盈利率的上升; ***The sales graph shows a steady rise*.** 销售图显示出平稳的上升。**graph paper** = special paper with many little squares, used for drawing graphs 方格纸: 有许多小方格的特殊纸张, 用于绘图

gratia (参见 EX GRATIA)

gratis *ad.* free *or* not costing

anything免费地,自由地: ***We got into the exhibition gratis***.我们免费进入展览馆。

gratuity *n*. money given to someone who has helped you 赏金,小费: ***The staff are instructed not to accept gratuities***.要求职员不接受小费。

greenback *n*. (*informal* 非正式) US dollar bill(美)美钞

QUOTE Just about a year ago, when the greenback was high, bears were an endangered species. Since then, the currency has fallen by 32% against the Deutschmark and by 30% against the Swiss franc.

Financial Weekly

引文:就在一年前,美钞很值钱,那时很少出现熊市。从那以后,美元相对马克贬值32%,对瑞士法郎贬值30%。

《金融周刊》

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green currency *n*. currency used in the EC for calculating agricultural payments; each country has an exchange rate fixed by the Commission, so there are "green pounds", "green francs", "green marks", etc.绿色货币:欧共体用于核算农业支付的货币;每个国家都有由欧共体规定的汇率,因此有"绿色英镑"、"绿色法郎"、"绿色市场"等说法

green card *n*. (**a**) special British insurance certificate to prove that a car is insured for travel abroad 绿色保险卡:英国一种用于出国旅游的汽车保险的特殊保险证书 (**b**) work permit for a person going to live in the USA 绿卡

greenmail *n*. making a profit by buying a large number of shares in a company, threatening to take the company over, and then selling the shares back to the company at a higher price 反购回:通过购买某公司的大宗股票,威胁将其收购,接着以高价转卖给该公司,从中获利

QUOTE Proposes that there should be a limit on greenmail, perhaps permitting payment of a 20% premium on a maximum of 8% of the stock.

Duns Business Month

引文:建议对反购回应有所限制,或许只允许对最多8%的股票支付20%的溢价。

《邓氏商业月刊》

Green Paper *n*. report from the British government on proposals for a new law to be discussed in Parliament 绿皮书:英国政府关于将新法律提交议会讨论的报告

◇**green pound** *n*. value of the British pound as used in calculating agricultural prices and subsidies in the EC 绿色英镑(值):它用于计算欧共体内农产品价格和津贴的英镑价值

Gresham's Law law that "bad money will drive out good": where two forms of money with the same denomination exist in the same market, the form with the higher metal value will be driven out of circulation when people hoard it and use the lower-rated form to spend (as when paper money and coins of the same denomination exist in the same market)格雷欣定律:"劣币驱逐良币"定律:如果在同一市场有同一面额的两种货币,则价值高的货币就会被人们收藏起来退出流通,而价值低的货币继续在市场上流通(比如当相同面值的纸币和硬币存在于同一市场时,就存在这种情况)

grey market *n*. unofficial market run by dealers, where new issues of shares are bought and sold before they officially become available for trading on the Stock Exchange(even before the share allocations are known)灰市,半黑市:交易者经营的非官方市场,新股在股票交易所正式上市之前(甚至在股票分配公开前)就进行买卖

gross 1 *n*. twelve dozen (144) 罗(=12 打,或 144 个): ***He ordered four gross of pens***.他订购了4罗钢笔。**2** *a*. (**a**) total *or* with no deductions 总的,毛重的;**gross borrowings** = total of all monies borrowed by a company (such

as overdrafts, long-term loans, etc.) but without deducting cash in bank accounts and on deposit 总负债:公司借入的所有债务(透支、长期借款等),但不扣减银行账户中的现金和定期存款;**gross dividend per share** = dividend per share paid before tax is deducted 每股毛股利:税前的每股股利;**gross earnings** = total earnings before tax and other deductions 毛收益:扣减税收和其他抵减项目前的总收益;**gross income** *or* **gross salary** = salary before tax is deducted 毛收入:税前的薪金;**gross income yield** = the yield of an investment before tax is deducted 毛收益率:税前投资收益率;**gross margin** = (i) percentage difference between the unit manufacturing cost and the received price 毛利率 (ii) difference between the total interest paid by a borrower and the cost of the loan to the lender 利差:借款人支付的总利息与贷款人提供贷款的总成本之间的差额;**gross profit** = profit calculated as sales income less the cost of sales 毛利:销售收入减销售成本;**gross receipts** = total amount of money received before expenses are deducted 总收入:抵减费用前所收到的货币总数;**gross sales** = total sales before discounts 销售总额:不打折扣的销售额;**gross turnover** = total turnover including discounts, VAT charged, etc. 总营业额:包括打折额,增值税的营业额;**gross yield** = profit from investments before the deduction of tax 总收益:税前的投资利润 (**b**) **gross domestic product (GDP)** = annual value of goods and services sold inside a country 国内生产总值:一年内在国内销售的产品和劳务的价值;**gross national product (GNP)** = annual value of goods and services in a country including income from other countries 国民生产总值:一年内包括来自国外收入的一国产品和劳务的价值 **3** *ad*. with no deductions 总共地:不扣除地,未作抵减地: ***Building society accounts can pay interest gross.*** 房屋互助会的账户可支付未抵税的利息。 ***Interest on these offshore funds is paid gross.*** 这些美国境外的资金利息是未抵过税的。**4** *v*. (**a**) to make a gross profit 获得毛利: ***The group grossed £25m in 1985.*** 这个集团1985年的毛利是2,500万英镑。(**b**) **to gross up** = to calculate the percentage rate of a net investment as it would be before tax is deducted 计算税前的净投资收益率

QUOTE News that gross national product increased only 1.3% in the first quarter of the year sent the dollar down on foreign exchange markets.

Fortune

引文:第一季度的国民生产总值只上涨了1.3%的消息使得外汇市场上美元下跌。

《财富》

QUOTE Gross wool receipts for the selling season to end June appear likely to top $2 billion.

Australian Financial Review

引文:截止至6月份,羊毛销售的毛收入有可能超过20亿美元。

《澳洲金融评论》

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group 1 *n*. (**a**) several things *or* people together 一组事物;人: ***A group of the staff has sent a memo to the chairman complaining about noise in the office.*** 几名职员向主席递交报告,抱怨办公室的噪音太大。(**b**) several companies linked together in the same organization 集团公司: ***the group chairman*** *or* ***the chairman of the group*** 集团董事长; ***group turnover*** *or* ***turnover for the group*** 集团的总营业额; **group accounts** = accounts for a holding company and its subsidiaries, including a consolidated profit-and-loss account and a consolidated balance sheet 合并报表:包括合并损益表和合并资产负债表(参见 FRS2); **group balance sheet** = consolidated balance sheet (the balance sheets of the holding company and its subsidiary companies grouped

together into a single balance sheet as though it were a single company) 合并资产负债表:将母子公司作为一个实体来编制;**group results** = results of a group of companies taken together 集团公司的经营成果 **2** *v.* **to group together** = to put several items together 聚集; ***Sales from six different agencies are grouped together under the heading "European sales".*** 6个代理商的销售额合在一起,列于"欧洲销售额"的条目下。

grow *v.* to become larger 增长: ***The company has grown from a small repair shop to a multinational electronics business.*** 这家公司从一个小规模的修理店发展成为跨国电子企业。***Turnover is growing at a rate of 15% per annum.*** 营业额以每年15%的速度增长。***The computer industry grew fast in the 1980s.*** 计算机产业在20世纪80年代迅速增长。
(NOTE: **growing—grew—has grown**)

◇**growth** *n.* increase in size 增长: **The company is aiming for growth.** = is aiming to expand rapidly 公司的目标是迅速扩张。**economic growth** = rate at which a country's national income grows 经济增长率;**external growth** = growth by buying other companies, rather than by expanding existing sales *or* products 外向增长:通过购买其他公司而不是通过扩大现有生产、销售而实现的增长;**internal growth** = expansion of a company which is based on profits from its existing trading 内部增长:基于现有经营利润的扩张;**a growth area** *or* **a growth market** = an area where sales are increasing rapidly 增长型地区或市场:销售额迅速增长的地区或市场;**a growth industry** = industry which is expanding rapidly 增长型行业:迅速扩张的行业;**growth prospects** = potential for growth in a share 股票增长的潜力;**growth rate** = speed at which something grows 增长率;**growth share** *or* **growth stock** = share which people think is likely to rise in value 增值股票,成长股:人们看涨的股票

QUOTE A general price freeze succeeded in slowing the growth in consumer prices.

Financial Times

引文:冻结一般价格成功地减缓了消费品价格的增长。

《金融时报》

QUOTE The thrift had grown from $4.7 million in assets in 1980 to $1.5 billion.

Barrons

引文:资产的节约从1980年的470万美元增长到15亿美元。

《巴润氏》

QUOTE Growth in demand is still coming from the private rather than the public sector.

Lloyd's List

引文:需求增长仍然来自于私营部门而非公共部门。

《劳氏日报》

QUOTE Population growth in the south-west is again reflected by the level of rental values.

Lloyd's List

引文:西南地区的人口增长又从租金水平上反映出来。

《劳氏日报》

GST = GOODS AND SERVICES TAX (the Canadian equivalent of VAT) 商品与服务税(加拿大的增值税)

QUOTE Because the GST is applied only to fees for brokerage andappraisal services, the new tax does not appreciably increase the price of a resale home.

Toronto Globe &Mail

引文:因为商品与服务税只适用于经纪人和评估服务的收费,新的税种不会显著增加转售住房的价格。

《多伦多环球邮报》

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guarantee 1 *n.* **(a)** legal document which promises that goods purchased will work properly *or* that an item is

of good quality 保证书:保证所购商品的功能正常或保证质量的法律文件: ***certificate of guarantee*** or ***guarantee certificate*** 担保证书;***The guarantee lasts for two years.*** 保证书两年有效。***It is sold with a twelve-month guarantee.*** 出售的商品有12个月的保质期。**The car is still under guarantee.** = is still covered by the maker's guarantee 汽车仍在厂家的担保期内。(**b**) promise that someone will pay another person's debts if the latter is unable to pay them 担保替某人偿债:**company limited by guarantee** = company where each member stated in the memorandum of association how much money he will contribute to the company if it becomes insolvent (as opposed to a company limited by shares) 担保有限公司:公司的每个成员在公司内部章程中写明如果公司资不抵债他将投入的资金额(反之是股份有限公司);**to go guarantee for someone** = to act as security for someone's debts 作为某人债务的担保 (**c**) thing given as a security 抵押品:***to leave share certificates as a guarantee*** 将股票作为抵押 **2** *v.* to give a promise that something will happen 担保:**to guarantee a debt** = to promise that you will pay a debt made by someone else 给一笔债务担保;**to guarantee an associate company** = to promise that an associate company will pay its debts 给一家联营公司担保;**to guarantee a bill of exchange** = to promise that the bill will be paid 给汇票作担保;**The product is guaranteed for twelve months.** = The manufacturer says that the product will work well for twelve months, and will mend it free of charge if it breaks down.保修期12个月;厂家担保产品正常运作12个月,如果坏了免费修理。**guaranteed wage** = wage which a company promises will not fall below a certain figure 保证工资:公司许诺的最低工资额

◇**guarantor** *n* person who promises to pay someone's debts 保证人,担保人:***He stood guarantor for his brother.*** 他出面充当他弟弟的担保人。

◇**guaranty** *US* = GUARANTEE (美)担保

H h

hacker *n.* person who breaks into a computer system for criminal purposes 黑客:非法闯入计算机系统的人

half 1 *n.* one of two parts into which something is divided 一半: ***The first helf of the agreement is acceptable.*** 协议的前半部分是可以接受的。**the first half** *or* **the second half of the year** = the periods from January 1st to June 30th *or* from July 1st to December 31st 上半年,或下半年; **We share the profits half and half.** = We share the profits equally. 我们平分利润。(NOTE: Plural is **halves.**) **2** *a.* divided into two parts 一半的: **half a per cent** *or* **a half per cent** = 0.5%; **His commission on the deal is twelve and a half per cent.** 他在这笔交易中的佣金率是 12.5%。**half a dozen** *or* **a half-dozen** = six 半打(=6个); **to sell goods off at half price** = at 50% of the price for which they were sold before 半价出售商品; **a half-price sale** = sale of all goods at half the price 所有商品半价出售; **half-commission man** = dealer who introduces new clients to a stockbroker, and takes half the broker's commission as his fee 将新顾客介绍给证券经纪人的交易商,从经纪人的佣金中收取一半

◇**half-dollar** *n.* US fifty cents (美)50美分

◇**half-life** *n.* number of years needed to repay half the capital borrowed on mortgage 偿还抵押贷款期限的一半

◇**half-year** *n.* six months of an accounting period 会计期间的6个月: **first half-year** *or* **second half-year** = first six months *or* second six months of a company's accounting year 会计年度的上半年或下半年; **to announce the results for the half-year to June 30th** *or* **the first half-year's results** = results for the period January 1st to June 30th 公布从1月1日到6月30日上半年的经营成果; ***We look forward to improvements in the second half-year.*** 我们盼望在下半年会有所改善。

◇**half-yearly 1** *a.* happening every six months *or* referring to a period of six months 每半年的: ***half-yearly accounts*** 每半年编制的报表; ***half-yearly payment*** 每半年付款; ***half-yearly statement*** 半年报表; ***a half-yearly meeting*** 每半年召开一次的会议 **2** *ad* every six months 每半年地: ***We pay the account half-yearly.*** 我们每半年付一次账。

QUOTE Economists believe the economy is picking up this quarter and will do better in the second half of the year.

Sunday Times

引文:经济学家们相信这个季度经济会复苏,下半年内形势将会更好。

《星期日泰晤士报》

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hallo *inter.* **golden hallo** = cash inducement paid to someone to encourage him to change jobs and move to another company 金呼唤:支付给某人现金以鼓励其跳槽至另一家公司

hammer 1 *n.* **auctioneer's hammer** = wooden hammer used by an auctioneer to hit his desk, showing that an item has been sold 拍卖人的小木锤:拍卖商在敲桌子以示成交时使用的木锤; **to go under the hammer** = to be sold by auction 拍卖售出; **All the stock went under the hammer.** = All the stock was sold by auction. 所有的货物都拍卖了。**2** *v.* to hit hard 锤击: **to hammer**

the competition = to attack and defeat the competition 力击所有竞争对手; **to hammer prices** = to reduce prices sharply 大幅降价

◇**hammered** *a*.(*on the London Stock Exchange*) 交易所击锤宣告某经纪人无力偿还而吊销其执照: **They were hammered.** = The firm was removed from the Stock Exchange because it had failed.(伦敦股票交易所) 由于某会员公司经营失败,被交易所除名。

◇**hammering** *n*. (a) beating 打击: **The company took a hammering in Europe.** = The company had large losses in Europe *or* lost parts of its European markets.公司在欧洲遭受巨大的损失,或失去它的欧洲部分市场。**We gave them a hammering.** = We beat them commercially.我们在商业上打败了他们。(b) (on the London Stock Exchange) announcement of the removal of a member firm because it failed (伦敦股票交易所)由于某会员公司的失败而被除名 (c) *US* massive selling of stock of a stock market (美)在股票市场上大规模抛售股票

QUOTE One of Britain's largest independent stockbrokers was hammered by the Stock Exchange yesterday, putting it out of business for good. The hammering leaves all clients of the firm in the dark about the value of their investments and the future of uncompleted financing deals.

Guardian

引文:昨天英国最大的独立证券经纪行之一被证券交易所除名,使其永不得从业。这使得该经纪行的客户对他们的投资价值和未完成的金融交易的前景茫然无措。

《卫报》

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hand *n*. (a) **to shake hands** = to hold someone's hand when meeting to show you are pleased to meet him *or* to show that an agreement has been reached 握手:表明很高兴相见,或达成某项交易: ***The two negotiating teams shook hands and sat down at the conference table.*** 谈判双方握手,在会议桌前就座。**to shake hands on a deal** = to shake hands to show that a deal has been agreed 握手表示已成交 (b) **by hand** = using the hands, not a machine 用手;**to send a letter by hand** = to ask someone to carry and deliver a letter personally, not sending it through the post 托某人亲手转交一封信:请求某人不用邮寄,而亲自送信 (c) **in hand** = kept in reserve 手头上; **balance in hand** *or* **cash in hand** = cash held to pay small debts and running costs 手头上的现金:用于偿付小额债务和日常支出所持有的现金; ***We have £10,000 in hand.*** 我们手头上有1万英镑。(NOTE: *US* English is **on hand**.) **work in hand** = work which is in progress but not finished 在制作中 (d) **goods left on hand** = unsold goods left with the retailer *or* manufacturer 零售商或厂商的未售出的商品; ***They were left with half the stock on their hands.*** 他们剩下一半的存货未售出。(e) **to hand** = here *or* present 这里,目前: **I have the invoice to hand.** = I have the invoice in front of me. 我这里有这张发票。(f) **show of hands** = vote where people show how they vote by raising their hands 举手表决: ***The motion was carried on a show of hands.*** 举手表决通过该项提议。(g) **to change hands** = to be sold to a new owner 转手;卖给另一个新的所有者; ***The shop changed hands for £100,000.*** 这个店以10万英镑转手卖出。(h) **note of hand** = document where someone promises to pay money at a stated time without conditions 期票,本票;某人许诺在指定时间无条件付款的文件; **In witness whereof, I set my hand.** = I sign as a witness. 我作为目击证人签了字。

◇**handcuffs** *n*. metal rings attached to a person's wrists to prevent him

from escaping 手铐; **golden handcuffs** = contractual arrangement to make sure that a valued member of staff stays in his job, by which he is offered special financial advantages if he stays and heavy penalties if he leaves 金手铐:确保一些有价值的职员留在其岗位的契约,据此,若其留职则有优厚的待遇,若离职则课以重罚

◇**handshake** *n*. **golden handshake** = large, usually tax-free, sum of money given to a director who resigns from a company before the end of his service contract 黄金握别,大笔解职费:给予提前离职的董事一大笔钱,通常是免税的; ***When the company was taken over, the sales director received a golden handshake of £25,000.*** 当公司被收购时,销售经理得到2.5万英镑的离职金。

hard *a*. (a) strong *or* not weak 强硬的: **to take a hard line in negotiations** = to refuse to accept any proposal from the other side 在谈判中采取强硬路线:谈判中拒绝接受对方的任何提议; **hard market** = market which is strong and not likely to fall 坚挺强劲不太可能下跌的市场 (b) solid 硬的,稳定的: **hard cash** = money in notes and coins which is ready at hand 现款:手头上的钞票和硬币: ***He paid out £100 in hard cash for the chair.*** 他付100英镑现金买下这张椅子。 **hard copy** = print out of a text which is on a computer *or* printed copy of a document which is on microfilm 硬副本,按原件复制品:计算机打印的文件,或微缩胶卷的影印件(它们是可以直接阅读的文件): ***He made the presentation with diagrams and ten pages of hard copy.*** 他用图形和10页打印的文件加以阐述。 **hard disk** = computer disk which has a sealed case and can store large quantities of information 硬盘 (c) **hard currency** = currency of a country which has a strong economy and which can be changed into other currencies easily 硬通货:经济实力强的国家的货币,这些货币易转换成其他通货; ***exports which can earn hard currency for the Soviet Union*** 能为苏联赚得硬通货的出口产品; ***These goods must be paid for in hard currency.*** 这些货物必须以硬通货支付。 ***a hard currency deal*** 硬通货成交; **hard ECU** = ECU to be used as legal tender alongside the other national currencies of the member states of the EC 硬欧洲货币单位:在欧共体的成员国中和其他国家通货一样作为法定货币的欧洲货币单位 (d) **hard bargain** = bargain with difficult terms 条件苛刻的谈判; **to drive a hard bargain** = to be a difficult negotiator 拼命讨价还价; **to strike a hard bargain** = to agree a deal where the terms are favourable to you 同意条件有利于你的交易; **after weeks of hard bargaining** = after weeks of difficult discussions 在几周艰难的谈判之后

QUOTE Hard disks help computers function more speedily and allow them to store more information.

Australian Financial Review

引文:硬盘加快计算机的运行速度,并使其能存储更多的信息。

《澳洲金融评论》

QUOTE Few of the paper millionaires sold out and transformed themselves into hard cash millionaires.

Investors Chronicle

引文:没有几个百万富翁将其票据兑换成现金。

《投资者记事》

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harden *v*. **Prices are hardening.** = are settling at a higher price. 价格处于高位。

◇**hardening** *n*. (of a market) slowly moving upwards; (of prices) becoming settled at a higher level(市场)缓慢的复苏;(价格)逐渐上升达到一个较高的水平

◇**hardness** *n* **hardness of the market** = being strong *or* not being likely to fall 市场强劲

◇**hardware** *n*. physical units, components, integrated circuits, disks and

mechanisms that make up a computer *or* its peripherals 硬件:组成计算机的机体、部件、合成电路、磁盘等或计算机的其他外部设备

haven *n*. safe place 安全的地方: **tax haven** = country where taxes are low which encourages companies to set up their main offices there 避税港:税收低,鼓励公司在该国成立总部的国家

head 1 *n*. (**a**) most important person 头号人物: **head of department** *or* **department head** = person in charge of a department 部门主管 (**b**) most important *or* main 最重要的,主要的: ***head clerk*** 重要职员; ***head porter*** 搬运工领班; ***head salesman*** 主要的推销员; ***head waiter*** 主要的服务生,领班; **head buyer** = most important buyer in a company *or* department store 主要的买主;一个公司或百货公司最重要的顾客; **head office** = main office, where the board of directors works and meets 总部:董事工作和开会的办公地点; *US* **head teller** = main teller in a bank (the UK equivalent is "chief cashier"). (美)银行主要的出纳员(英国相当于"chief cashier") (**c**) **per head** = for each person 每人: ***Representatives cost on average £25,000 per head per annum.*** 代表们每年每人平均花费25,000英镑。 **head and shoulders** = term used by chartists to refer to a market where a gradual rise in prices is followed by a gradual fall 头肩式走势:制图者用十指价格逐渐上涨之后逐渐回落的市场 (**d**) **heads of agreement** = draft agreement with not all the details complete 协议要点草案 未完成所有细节的协议草案 **2** *v*. to be first 领头,带头: ***The two largest oil companies head the list of stock market results.*** 这两家最大的石油公司在股票交易所的业绩排在前头。

◇**heading** *n*. words at the top of a piece of text 标题: ***Items are listed under several headings.*** 事项在不同的标题下列示。 ***Look at the figure under the heading "Costs 85—86".*** 参看"85—86年成本"标题下的数据。

◇**headlease** *n*. lease from a freehold owner to a lessee 完全保有财产所有人向承租人的租赁

◇**headline inflation** *n*. British inflation figure which includes all items (such as mortgage interest and local taxes, which are not included in the inflation figures for other countries) 英国通货膨胀数字:英国包括所有项目的通货膨胀数字(如抵押贷款利息和地方税,在其他国家的通货膨胀数字里不包括这些项目)

QUOTE The UK economy is at the uncomfortable stage in the cycle where two years of tight money are having the desired effect on demand; output is falling and unemployment is rising, but headline inflation and earnings are showing no sign of decelerating.

Sunday Times

引文:英国的经济正处于周期的令人难受的阶段,两年的紧缩银根对需求产生预想的效果:产量在减少,失业率在上升。但是通货膨胀数字和收入显示没再有减速的迹象。

《星期日泰晤士报》

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headquarters *pl. n*. main office, where the board of directors meets and works 总部: ***The company's headquarters is in New York.*** 公司总部在纽约。 **divisional headquarters** = main office of a division of a company 分公司总部; **to reduce headquarters staff** = to have fewer people working in the main office 精减总部的工作人员

health *n*. (**a**) physical and mental condition 健康: *GB* **Health and Safety at Work Act** = Act of Parliament which rules how the health of workers should be protected by the companies they work for (英)工作健康与安全法案:规定工人的健康应受公司保护的议会法案; **health insurance** = insurance which pays the cost of treatment for illness, especially when travelling abroad 健康保险; **a private health**

scheme = insurance which will pay for the cost of treatment in a private hospital, not a state one 私人健康保险方案:支付在私人医院而非国家医院就诊的医疗费用的险别 (**b**) **to give a company a clean bill of health** = to report that a company is trading profitably 报道某家公司盈利; **health warning** = notice printed on advertisements for investments, stating that the value of investments can fall as well as rise (This is a legal requirement in the UK.)正常警告:投资广告上说明投资价值有涨也有跌的警告(这是英国的一条法律要求。)

◇**healthy** *a*. being fit and well, not ill 健康的: **a healthy balance sheet** = balance sheet which shows high asset values compared to liabilities 显示资产价值高于负债的资产负债表; ***The company made some very healthy profits*** *or* ***a very healthy profit***. = made a large profit. 公司获得很好的利润。

QUOTE The main US banks have been forced to pull back from international lending as nervousness continues about their financial health.

Financial Times

引文:由于美国几家主要银行财务状况持续不稳定,因此他们被迫从国际信贷中撤出。

《金融时报》

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heavy *a*. (**a**) large *or* in large quantities 大的;大量的: ***a programme of heavy investment overseas*** 海外大量投资的计划; ***He had heavy losses on the Stock Exchange***. 他在股票交易所上损失惨重。***The company is a heavy user of steel*** *or* ***a heavy consumer of electricity***. 这个公司耗费大量钢材,或耗电量很大。***The government imposed a heavy tax on luxury goods***. 政府对奢侈品课以重税。**heavy costs** *or* **heavy expenditure** = spending large sums of money 很大的开销; **heavy market** = stock market where prices are falling 疲软的市场:价格下跌的股票市场; **heavy share price** = price (on the London Stock Exchange) which is over £10.00 per share, and so discourages the small investor (if the company wants to encourage more people to buy its shares, it may take steps to reduce the share price by splitting *or* issuing bonus shares) 高价股票:(伦敦交易所)价格超过每股10英镑的股票,因每股价高,故阻止了散户的购买(如果公司想鼓励更多的人购买它的股票,可以通过股票分割或发行股票股利的方式降低股价) (**b**) **heavy industry** = industry which makes large products (such as steel bars, ships *or* railway lines) 重工业:生产大型产品(如钢材、轮船或铁路线)的工业; **heavy machinery** = large machines 重型机器

◇**heavily** *ad*. **He is heavily in debt.** = He has many debts. 他欠下大笔债务。**They are heavily into property.** = They have large investments in property. 他们大量投资房地产。**The company has had to borrow heavily to repay its debts.** = The company has had to borrow large sums of money. 公司不得不借一大笔钱偿还债务。**The issue was heavily stagged.** = Large numbers of stags applied for the issue of new shares. 大量投资投机者的认股人在申购新股。

QUOTE The steel company had spent heavily on new equipment.

Fortune

引文:钢铁公司在新设备上花销很大。

《财富》

QUOTE Heavy selling sent many blue chips tumbling in Tokyo yesterday.

Financial Times

引文:大量抛售使得昨天东京的许多蓝筹股下跌。

《金融时报》

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hedge 1 *n*. protection against a possible loss (by taking an action which is

the opposite of an action taken earlier)套头交易，套期保值：通过采取与先前相反的行动来避免损失：**a hedge against inflation** = investment which should increase in value more than the increase in the rate of inflation 避免通货膨胀的保值措施：对价值增加高于通货膨胀率增加的投资；***He bought gold as a hedge against exchange losses.*** 他购买黄金以防止汇兑损失。**2** *v.* to protect oneself (against the risk of a loss)保护自己(免受损失的风险)：**to hedge one's bets** = to make investments in several areas so as to be protected against loss in one of them 分散风险：在几个地区进行投资，以分散亏损的风险；**to hedge against exchange rate losses** = to buy foreign currency forward so as to avoid losses caused by adverse movements in exchange rates 为避免因汇率不利的变动所造成的损失而购买远期外汇；**to hedge against inflation** = to buy investments which will rise in value faster than the increase in the rate of inflation 防止通货膨胀损失的保值措施：对增值速度高于通货膨胀增长率的投资

◇**hedging** *n.* protecting oneself against possible loss by buying investments *or* foreign currency at a fixed price for delivery later 为避免损失而购买投资或购买远期外币

QUOTE During the 1970s commercial property was regarded by investors as an alternative to equities, with many of the same inflation-hedge qualities.

Investors Chronicle

引文：在20世纪70年代，商用建筑物被投资者看作是普通股的替代物，可供选择，因为这种选择具有为避免因通货膨胀所造成的损失而保值的许多性能。

《投资者记事》

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hereafter *ad.* from this time on 从此后，今后

◇**hereby** *ad.* in this way *or* by this letter 以此，特此：***We hereby revoke the agreement of January 1st 1982.*** 我们取消了1982年1月1日的协议，特此告知。

◇**herewith** *ad.* together with this letter 与信一道：***Please find the cheque enclosed herewith.*** 请查收随函寄去的支票。

hereditament *n.* property, including land and buildings 不动产：包括土地和建筑物

hidden *a.* which cannot be seen 隐藏的：**hidden asset** = asset which is valued much less in the company's accounts than its true market value 隐蔽资产：账面价值远低于实际市价的资产；**hidden reserves** = reserves which are easy to identify in the company's balance sheet (reserves which are illegally kept hidden are called "secret reserves") 隐蔽储备：公司资产负债表中易于识别的储备(非法隐蔽的储备称为"秘密储备")

high 1 *a.* (a) large *or* not low 高的；大的：***High overhead costs increase the unit price.*** 高额的制造费用会提高单价。***High prices put customers off.*** 高价阻止了顾客购买。***They are budgeting for a high level of expenditure.*** 他们正为高额支出作预算。***investments which bring in a high rate of return*** 有很高收益率的投资；***High interest rates are killing small businesses.*** 高利率扼杀了小企业，**high finance** = lending, investing and borrowing of very large sums of money organized by financiers 巨额融资：由金融业者安排的大额借贷、投资、借款；**high flier** = (i) person who is very successful *or* who is likely to get a very important job 非常成功的人，有可能得到非常重要的工作的人 (ii) share whose market price is rising rapidly 市价迅速上涨的股票；**high gearing** = situation where a company has a high level of borrowing compared to its share capital and reserves 高负债率：公司的负债水平与股本和留存收益相比较高；**high P/E ratio** = a high figure for the ratio between the market price of a share and the earnings per share (this suggests that investors expect earnings to grow)高市盈率：股票的市价

与每股收益的高比率(这意味着投资者预期收益的上涨); **high sales** = large amount of revenue produced by sales 高额销售收入; **high taxation** = taxation which imposes large taxes on incomes *or* profits 高额税收; **highest tax bracket** = the group which pays the most tax 最高税级; **high volume (of sales)** = large number of items sold 高销售额; **high yield** = dividend yield which is higher than is normal for the type of company 高股利收益率;高出该类公司正常水平的股利收益率 (b) **highest bidder** = person who offers the most money at an auction 拍卖会上报价最高的人; ***The property was sold to the highest bidder***. 房地产卖给了报价最高的人。 **a decision taken at the highest level** = decision taken by the most important person *or* group 最高层决策;由最重要的人物、团体作出的决定 2 *ad*. **Prices are running high.** = Prices are above their usual level. 价格上涨。3 *n*. point where prices *or* sales are very large 价格、销售额达到十分高的点: ***Share prices have dropped by 10% since the high of January 2nd***. 股价从1月2日的高点下跌了10%。 **highs and lows on the Stock Exchange** = list of shares which have reached a new high *or* low price in the previous day's trading 股票交易所的高点与低点;在前一日股票交易中,股价达到新的最高或最低点; **Sales volume has reached an all-time high.** = has reached the highest point it has ever been at. 销售量达到历史最高水平。

◇**high-grade bond** *n*. bond which has the highest rating (i.e., AAA) 高等级债券;评级最高的债券(即AAA级)

◇**high-income** *a*. which gives a high-percentage income 高收益率的: ***high-income shares*** 高收益率股票; ***a high-income portfolio*** 高收益率的证券组合

◇**high-level (programming) language (HLL)** *n*. computer programming language that is easy to learn and allows the user to write programs using words and commands that are easy to understand and look like English words, the program is then translated into machine code, with one HLL command often representing a number of machine code instructions 高级(编程)语言:一种计算机编程语言,该语言易学,并且允许用户用容易理解的类似英语单词的字符和命令编写程序,然后转换成机读码,通常一个用高级语言发出的命令代表一组机读码的指令

◇**highly** *ad*. very 非常地: **highly-geared company** = company which has a high proportion of its funds from borrowings 负债率高的公司;负债占很大的比重的公司; **highly-paid** = earning a large salary 高薪的; **highly-placed** = occupying an important post 身居要职的: ***The delegation met a highly-placed official in the Trade Ministry***. 代表团与贸易部门的一位高级官员会面。 **highly-priced** = with a large price 高价的; **She is highly thought of by the managing director.** = The managing director thinks she is very competent 总经理对她的评价很高。

◇**High Street** *n*. main shopping street in a British town 英国主要商业街: ***the High Street shops*** 商业街上的商店; ***a High Street bookshop*** 商业街上的一家书店: **the High Street banks** = main British banks which accept deposits from individual customers 主要英国银行;接受个人存款的主要英国银行

QUOTE American interest rates remain exceptionally high in relation to likely inflation rates.

Sunday Times

引文:与可能的通货膨胀率相比,美国利率保持在不寻常的高水平。

《星期日泰晤士报》

QUOTE Faster economic growth would tend to push US interest rates, and therefore the dollar, higher.

Australian Financial Review

引文:较快的经济增长可能推动美国利

率上涨,从而使美元有升值的趋势。

《澳洲金融评论》

QUOTE In a leveraged buyout the acquirer raises money by selling high-yielding debentures to private investors.

Fortune

引文:在杠杆式(为筹资而大量借款)收购中,购买方以出售高收益率的债券给私人投资者的方式筹资。

《财富》

hike *US* increase **1** *n* (美)增加,提高: **pay hike** = increase in salary 薪金增加 **2** *v*. *US* to increase (美)增加,提高: ***The union hiked its demand to $3 an hour***.工会要求薪金提高到每小时3美元。

hire 1 *n*. (**a**) paying money to rent a car *or* boat *or* piece of equipment for a time 租用: ***car hire*** 小汽车出租; ***truck hire*** 卡车出租 ;**car hire firm** *or* **equipment hire firm** = company which owns cars *or* equipment and lends them to customers for a payment 租车行,或设备出租行:拥有小汽车或设备并将它们出租给顾客收取租金的公司;**hire car** = car which has been rented 租出的汽车; **hire charge** = money paid for goods which are hired 租金 (**b**) *US* **for hire contract** = freelance contract (美)自由职业合同;**to work for hire** = to work freelance 从事自由职业 **2** *v*. (**a**) **to hire staff** = to engage new staff to work for you 雇用新职员;**to hire and fire** = to employ new staff and dismiss existing staff frequently 雇用和解雇; ***We have hired the best lawyers to represent us***. 我们雇用了最好的律师代表我们。 ***They hired a small company to paint the offices***. 他们雇了个小公司为办公室刷油漆。(**b**) **to hire a car** *or* **a crane** = to pay money to use a car *or* a crane for a time 租汽车或吊车; ***He hired a truck to move his furniture***.他租用一辆卡车搬家具。(**c**) **to hire out cars** *or* **equipment** = to lend cars *or* equipment to customers who pay for their use 出租小汽车或卡车给顾客

◇**hire purchase** (**HP**) *n*. system of buying something on credit by paying a sum regularly each month, which includes part debt repayment and part interest 租购行为,分期付款购货行为:通过定期付款的方式赊购货物,每次付款额包括部分本金和部分利息: ***to buy a refrigerator on hire purchase*** 以分期付款方式购买冰箱; **to sign a hire-purchase agreement** = to sign a contract to pay for something by installments 签定分期付款购货合同; **hirepurchase company** = company which provides money for hire purchase 租赁信托公司

(NOTE: The US equivalent is **installment credit**; "to buy something on hire purchase" is to buy something on an installment plan.)

◇**hirer** *n*. person who hires something 承租人

◇**hiring** *n*. employing 雇用: ***Hiring of new personnel has been stopped***. 已停止雇用新职员。

COMMENT: An agreement to hire a piece of equipment, etc., involves two parties: the hirer and the owner. The equipment remains the property of the owner while the hirer is using it. Under a hire-purchase agreement, the equipment remains the property of the owner until the hirer has complied with the terms of the agreement(i.e., until he has paid all monies due). According to standard accounting practice, equipment which is used by a company under an operation lease, and which is financed by a third party, such as a finance house, is not an asset in the balance sheet and forms an "off balance sheet" item. Otherwise (for items acquired under hire-purchase agreements *or* finance leased) such equipment is treated as an asset, and is depreciated in the normal way.

注释:租用一件设备等的协议涉及两方:承

租方和所有者。在承租方使用期间,设备的所有权归所有者。在租购合同条件下,设备的所有权归所有者直到承租方完全履行了合同的条款(即直到他付清所有的钱)。按照标准会计实务,公司在经营性租赁下使用的、且由第三方(如融资公司)融资的设备,不在资产负债表的资产项下列示,而构成"表外项目"。否则,(租购合同或融资租赁条件下取得的)这样的设备被看作资产并按通常方法提取折旧。

historic *or* **historical** *a*. which goes back over a period of time 历史的: **historic(al) cost** = actual cost of purchasing something which was bought sometime ago 历史成本;购买时的实际成本; **historical cost accounts** = accounts which are prepared on the basis of historic(al) cost, with assets valued at their original cost of purchase (as opposed to their current *or* replacement cost) 历史成本报表:在历史成本基础上编制的报表,资产以原始购买成本计价(与现行或重置成本计价相反); **historic cost depreciation** = depreciation based on the original cost of the asset 历史成本折旧:在资产原始成本基础上的折旧; **historical figures** = figures which were current in the past 历史数字; **historical trading range** = range of prices at which a share has been sold on the stock exchange over a period of time 历史价格范围:在过去的一段时间内股票在证券交易所上出售的价格范围

COMMENT: By tradition, a company's accounts are usually prepared on the historic(al) cost principle-that assets are costed at their purchase price; with inflation, such assets are undervalued, and current-cost accounting or replacement-cost accounting may be preferred.

注释:传统上,公司的报表通常在历史成本原则的基础上编制,此原则即资产以购买价格计价;但是以这种方法计价时,在通货膨胀时期,资产会被低估,因此,现行成本会计或重置成本也许更好些。

QUOTE The Federal Reserve Board has eased interest rates in the past year, but they are still at historically high levels.

Sunday Times

引文:去年美联储微微下降了利率,但利率仍停留在历史高位。

《星期日泰晤士报》

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hive off *v*. to split off part of a large company to form a smaller subsidiary, giving shares in this to its existing shareholders 分股独立:将一个大公司的一部分分离出来形成一个较小的子公司,把子公司的股票发送给现有股东(即用分配股票的办法成立新公司或子公司)

HLL = HIGH-LEVEL LANGUAGE 高级语言

hoard *v*. to buy and store food in case of need; to keep cash instead of investing it 囤积

◇**hoarder** *n*. person who buys and stores food in case of need; person who holds gold *or* cash without investing it 囤积者

◇**hoarding** *n*. **hoarding of supplies** = buying large quantities of money *or* food to keep in case of need 囤积用品:囤积大量财物或食物以备所需

QUOTE As a result of hoarding, rice has become scarce with prices shooting up.

Business Times (Lagos)

引文:粮食囤积的结果是粮食缺乏,粮价猛涨。

《商业时报》(拉各斯)

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hold 1 *n*. action of keeping something 持有: **These shares are a hold.** = These shares should be kept and not sold.可持有这些股票,但不能卖掉。2 *v* (a) to own *or* to keep 持有: ***He holds 10% of the company's shares.*** 他持有公司 10% 的股票。(b) not to sell 不出售: **You should hold these shares — they look likely to rise.** = You should keep these shares and not sell them.你应该持有这些股票—它们有可能上涨。***The redemption yield is the***

yield pro-duced by bonds if they are held until redemption date. 赎回收益是指持有债券一直到赎回日的收益。(**c**) to make something happen 举行：***to hold a meeting or a discussion*** 举行会议或讨论；***Board meetings are held in the boardroom.*** 董事会在董事会议室举行。***The AGM will be held on March 24th.*** 年度股东大会将于3月24日举行。***The receiver will hold an auction of the company's assets.*** 破产事务官将举行这个公司资产的拍卖会。***The accountants held a review of the company's accounting practices.*** 这些会计师对公司的会计业务进行了审查。
(NOTE：**holding—held**)

◇**hold back** *v* to wait *or* not to go forward 等待；不前进：**Investors are holding back until after the Budget.** = Investors are waiting until they hear the details of the Budget before they decide whether to buy *or* sell. 投资者一直等到知道预算案的细节后，再决定买进还是卖出。**He held back from signing the lease until he had checked the details.** = He delayed signing the lease until he had checked the details 他核实了所有的细节之后才签署租约。**Payment will be held back until the contract has been signed.** = Payment will not be made until the contract has been signed. 签定合同后才付款。

◇**hold down** *v* (**a**) to keep at a low level 压制，压低；保持一个低水平：***We are cutting margins to hold our prices down.*** 我们减少利润以使价格维持在较低水平。(**b**) **to hold down a job** = to manage to do a difficult job 力图做一份艰难的工作

◇**holder** *n*. (**a**) person who owns *or* keeps something 持有者：***holders of government bonds*** *or* ***bondholders*** 政府债券的持有者；***holder of stock*** *or* ***of shares in a company*** 公司股票或债券的持有者；***holder of an insurance policy*** *or* ***policy holder*** 保险单持有人；**credit card holder** = person who has a credit card 信用卡持有人；**debenture holder** = person who holds a debenture for money lent 债券持有人；**holder of record** = person who is registered as the owner of shares in a company 在册股东；**holder in due course** = person who holds a negotiable instrument, such as a bill of exchange, and holds it in good faith, without knowing of any other claim against it 适当持票人，正当持票人：同时符合以下所有条件的持票人皆为适当持票人：即持有如汇票之类的可转让票据，并且诚意地持有并不曾留意前手拥有权的任何瑕疵(适当持票人对出票人和前手背书人一样有绝对的追索权)(**b**) thing which keeps something *or* which protects something 支撑物、保护物；**card holder** *or* **message holder** = frame which protects a card *or* a message 卡片夹子或文件夹子；**credit card holder** = plastic wallet for keeping credit cards 信用卡夹子

◇**holding** *n*. (**a**) group of shares owned 所持股份：***He has sold all his holdings in the Far East.*** 他卖掉了在远东的全部股票。***The company has holdings in German manufacturing companies.*** 这个公司持有德国工业企业股票。(**b**) **cross holdings** = situation where two companies own shares in each other in order to stop either from being taken over 交叉持股；***The two companies have protected themselves from takeover by a system of cross holdings.*** 这两家公司交叉持股以防止被收购。(**c**) keeping of stocks 持有存货；**holding cost** *or* **stockholding cost** = cost of keeping items of stock (including warehousing and handling costs, insurance, losses through deterioration, wastage, theft, etc. and the cost of capital used to acquire the stock measured in terms of the interest lost on the money which was spent on purchasing the stock in the first place *or* the interest paid on the loans which were needed to finance the purchase of the stock) 储存成本(包括存储、搬运、

管理费、保险费、变质、损耗、偷窃带来的损失等，以及购买存货的资金成本利息，若以自有资金购买，则资金成本为存款利息；若是贷款购买，则为贷款利息）

◇**holding company** *n*. (**a**) company which owns more than 50% of the shares in another company 控股公司：在另一家公司中持有 50% 以上股份的公司 (**b**) company which exists only *or* mainly to own shares in subsidiary companies 母公司：以拥有子公司股票为惟一或主要目的的公司（参见 FRS2，亦见 SUBSIDIARY）

◇**hold on** *v*. to wait *or* not to change 等待，继续：**The company's shareholders should hold on and wait for a better offer.** = They should keep their shares and not sell them. 股东们应继续持有这些股票，等待更高的报价。

◇**hold out for** *v*. to wait and ask for 坚持要求：**You should hold out for a 10% pay rise.** = Do not agree to a pay rise of less than 10%. 你应坚持要求工资增长 10%。

◇**hold to** *v*. not to allow something to change 坚持，不允许…改变：**We will try to hold him to the contract.** = We will try to stop him going against the contract. 我们尽量使他遵守合同。**The government hopes to hold wage increases to 5%.** = The government hopes that wage increases will not be more than 5%. 政府希望工资上涨不要超过 5%。

◇**hold up** *v* (**a**) to stay at a high level 停留在高水平：***Share prices have held up well.*** 股价已无疑地停留在高价位。***Sales held up during the tourist season.*** 在旅游旺季，销售额保持在高水平上。(**b**) to delay 拖延：***The shipment has been held up at the customs.*** 运货被海关拖延了。***Payment will be held up until the contract has been signed.*** 付款推迟到合同签定以后。***The strike will hold up dispatch for some weeks.*** 这次罢工将使运输推迟几周。

QUOTE Real wages have been held down; they have risen at an annual rate of only 1% in the last two years.

Sunday Times

引文：实际工资总是保持在一个低水平上；在过去的两年里年增长率只有 1%。

《星期日泰晤士报》

QUOTE As of last night, the bank's shareholders no longer hold any rights to the bank's shares.

South China Morning Post

引文：从昨晚开始，这家银行的股东不再拥有对这家银行股票的任何权利。

《南华早报》

QUOTE He will expect a buyer to pay a premium to the current price of 180p, and is likely to hold out for around 200p a share.

Sunday Times

引文：他预期有人会付高于现价 180 便士的溢价，因而持股直到股价涨到 200 便士。

《星期日泰晤士报》

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hologram *n* three-dimensional picture which is used on credit cards as a means of preventing forgery 全息图，全息照片：信用卡上的防伪三维画

holograph *n*. document written by hand 手书的文件：***He left a holograph will.*** 他留下一份手书的遗嘱。

home banking *n*. system of banking using a computer terminal in one's own home to carry out various financial transactions (such as paying invoices) 家庭银行系统：在自己家中使用计算机终端执行各种金融业务（如支付发票）的银行系统

honorarium *n*. money paid to a professional person, such as an accountant *or* a lawyer, when he does not ask for a fee 酬金，谢礼：支付给专业人员（如会计师、律师）的酬金（虽然他并没有要求收取费用）

(NOTE: The plural is **honoraria.**)

◇**honorary** *a*. person who is not paid a salary 无报酬的（职位或其任职者）：***honorary secretary*** 名誉秘书长；

honorary president 名誉总裁

honour *v.* to pay something because it is owed and is correct 兑现,承付: ***to honour a bill*** 承兑票据; ***The bank refused to honour his cheque.*** 银行拒绝兑现他的支票。**to honour a signature** = to pay something because the signature is correct 签字有效并兑现

horizontal form *n.* one of the two styles of presenting a balance sheet allowed by the Companies Act 水平式,账户式:《公司法》所允许的资产负债表的两种格式之一(NOTE: also called "**account form**".)(参见 comment at BALANCE CHEET)

hotchpot *n.* bringing together into one fund money to be distributed under a will 财产混合:将所有的钱财都汇集在一起根据遗嘱进行分配

hour *n.* (**a**) period of time lasting sixty minutes 小时:**to work a thirty-five hour week** = to work seven hours a day each weekday 每周工作 35 小时; **We work an eight-hour day.** = We work for eight hours a day, e.g. from 8:30 to 5:30 with one hour for lunch. 我们一天工作 8 小时,例如从8:30 到5:30,中间 1 小时午餐。(**b**) sixty minutes of work 小时工作: ***He earns £4 an hour.*** 他每小时挣 4 英镑。***We pay £6 an hour.*** 我们每小时付 6 英镑。**to pay by the hour** = to pay people a fixed amount of money for each hour worked 小时工资 (**c**) **banking honrs** = time when a hank is open for its customers 银行营业时间: ***You cannot get money out of a bank outside banking hours.*** 银行营业时间过后无法从银行取钱。**office hours** = time when an office is open 办公时间: ***Do not telephone during office hours.*** 办公时间不要打电话。**outside hours** *or* **out of hours** = when the office is not open 办公时间之外: ***He worked on the accounts out of hours.*** 他下班后继续作账。**The shares rose in after-hours trading.** = ... in trading after the Stock Exchange had closed. 股票价格在股票交易所收市后的交易中上涨了。

house *n.* (**a**) building in which someone lives 房屋,住宅:**house property** = private houses, not shops, offices *or* factories 私人住宅;**house agent** = estate agent who deals in buying *or* selling houses 房地产代理商 (**b**) company *or* firm 公司;商行,所: ***a French business house*** 一家法国商行; ***the largest London finance house*** 伦敦最大的金融公司; ***He works for a broking house or a publishing house.*** 他为一家经纪事务所或出版社做事。**clearing house** = central office where clearing banks exchange cheques 支票清算中心;**discount house** = financial company which specializes in discounting bills 贴现公司:专营票据贴现的金融公司;**export house** = company which specializes in the export of goods manufactured by other companies 出口公司; **house journal** *or* **house magazine** *or US* **house organ** = magazine produced for the workers *or* shareholders in a company to give them news about the company 公司刊物,企业刊物:公司内部杂志,向职员和股东提供公司的消息;**house telephone** = internal telephone for calling from one office to another 内部电话

HP = HIRE PURCHASE 租购,分期付款购买

hyper- *prefix* meaning very large,指非常大的

◇**hyperinflation** *n.* inflation which is at such a high percentage rate that it is almost impossible to reduce 恶性通货膨胀:高的几乎不可能下降的通货膨胀率

hypothecation *n.* using property such as securities as collateral for a loan, but not transferring legal ownership to the lender (as opposed to a mortgage, where the lender holds the title to the property)不转移所有权抵押:将财产(诸如有价证券)作为贷款的抵押,但不转让其所有权(与 mortgage 不同,贷款人持有抵押财产的所有权)

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IAPC = INTERNATIONAL AUDITING PRACTICES COMMITTEE 国际审计实务委员会

IAS = INTERNATIONAL ACCOUNTING STANDARD 国际会计准则

IASC = INTERNATIONAL ACCOUNTING STANDARDS COMMITTEE 国际会计准则委员会

ICAEW = INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES 英格兰及威尔士特许会计师协会

ICAI = INSTITUTE OF CHARTERED ACCOUNTANTS IN IRELAND 爱尔兰特许会计师协会

ICAS = INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND 苏格兰特许会计师协会

ideal *a*. the best possible 理想的: **ideal standard** = standard which a company wishes to reach (but rarely does so) 理想标准

idle *a*. (**a**) not working 闲置的: ***2,000 employees were made idle by the recession.*** 由于经济衰退,2,000名雇员无事可做。(**b**) **idle machinery** *or* **machines lying idle** = machinery not being used 闲置机器; **idle time** = period of time when a machine is available for production but not doing anything 闲置时间:可用于生产的机器但未被使用的时间 (**c**) **idle capital** = capital not being used productively 闲置资产; **money lying idle** *or* **idle money** = money which is not being used to produce interest *or* which is not invested in business 闲置资金

illegal *a*. not legal *or* against the law 非法的

◇**illegality** *n*. being illegal 非法

◇**illegally** *ad*. against the law 非法地: ***He was accused of illegally importing arms into the country.*** 他被指控非法进口武器。

illicit *a*. not legal *or* not permitted 非法的;不允许的: ***illicit sale of alcohol*** 非法销售酒类; ***trade in illicit alcohol*** 交易酒精违禁品

illiquid *a*. (**a**) (asset) which is not easy to change into cash 非流动性的;(资产)不容易转变成现金 (**b**)(company) which has no cash (公司)缺乏现金

IMF = INTERNATIONAL MONETARY FUND 国际货币基金组织

immovable *a*. & *n*. which cannot be moved 固定的,不可移动的: **immovable property** *or* **immovables** = land, and houses and other buildings on land 不动产:土地、房屋及其他建筑物

impact *n*. shock *or* strong effect 影响,效力

QUOTE The strong dollar's deflationary impact on European economies as governments push up interest rates to support their sinking currencies.

Duns Business Month

引文:在欧洲各国政府为支持正在下跌的货币而提高利率的情况下,强劲的美元对欧洲经济产生的影响。

《邓氏商业月刊》

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implement *v*. to put into action 执行,实施,履行: ***to implement an agreement*** 执行协议

◇**implementation** *n*. putting into action 执行,实施: ***the implementation of new rules*** 新规定的实施

implied *a*. which is presumed to exist 暗指的,含蓄的: **implied trust** = trust which is implied by the intentions and actions of the parties 默认信托:由各方的意图和行动暗示的信托

import 1 *n*. (a) **imports** = goods brought into a country from abroad for sale 进口货物: ***Imports from Poland have risen to $1m a year*.** 来自波兰的进口货已增加到每年100万美元。**invisible imports** = services (such as banking, tourism, shipping and insurance) which are paid for in foreign currency 无形商品进口:用外币支付的服务(如银行服务、旅游、运输和保险);**visible imports** = real goods which are imported 有形进口商品:进口的具有实物形态的货物 (b) **import ban** = forbidding imports 进口禁令:禁止进口: ***The government has imposed an import ban on arms*.** 政府禁止进口武器。**import duty** = tax on goods imported into a country 进口关税:对进口货物的课税;**import levy** = tax on imports, especially in the EC a tax on imports of farm produce from outside the EC 进口征税:尤其指欧盟内对从联盟外进口的农产品的课税;**import licence** *or* **import permit** = government licence *or* permit which allows goods to be imported 进口许可证:政府发放的允许货物进口的许可证;**import quota** = fixed quantity of a particular type of goods which the government allows to be imported 进口配额:政府对某些商品的进口数量的限制: ***The government has imposed an import quota on cars*.** 政府对汽车实行进口配额制。**import restrictions** = action taken by a government to reduce the level of imports (by imposing quotas, duties, etc.) 进口限制:政府为减少进口所采取的措施(通过进口配额、关税等);**import surcharge** = extra duty charged on imported goods, to try to prevent them from being imported and to encourage local manufacture 进口附加税:为阻止进口和鼓励当地生产而额外征收的进口关税 2 *v*. to bring goods from abroad into a country for sale 进口: ***The company imparts television sets from Japan*.** 公司从日本进口电视机。***This car was imported from France*.** 这辆轿车是从法国进口的。***The union organized a boycott of imported cars*.** 这个工会组织了对进口车的抵制行动。

QUOTE European manufacturers rely heavily on imported raw materials which are mostly priced in dollars.

Duns Business Month

引文:欧洲厂商严重依赖进口原材料,这些原材料大多数是以美元标价的。

《邓氏商业月刊》

◇**importation** *n*. act of importing 进口: ***The importation of arms is forbidden*.** 禁止进口武器。

◇**importer** *n*. person *or* company which imports goods 进口商: ***a cigar importer*** 香烟进口商; ***The company is a big importer of foreign cars*.** 这家公司是外国轿车的大进口商。

◇**import-export** *a*. dealing with both bringing foreign goods into a country and sending locally made goods abroad 进出口的: ***import-export trade*** 进出口贸易; ***He is in import-export*.** 他做进出口贸易。

◇**importing** 1 *a*. which imports 进口的: ***oil-importing countries*** 石油进口国; ***an importing company*** 进口公司 2 *n*. act of bringing foreign goods into a country for sale 进口: ***The importing of arms into the country is illegal*.** 将武器进口到这个国家是违法的。

impose *v*. (a) to put a tax *or* a duty on goods 课税 (b) to force someone to comply with an instruction 迫使某人遵照某条指令: ***to impose a tax on bicycles*** 对自行车征税; ***They tried to impose a ban on smoking*.** 他们试图禁烟。***The government imposed a special duty on oil*.** 政府对石油征收特别关税。***The customs have imposed a 10% tax increase on luxury items*.** 海关对奢侈品的课税增加了10%。***The unions have asked the government to impase trade barriers on foreign cars*.** 工会要求政府

对外国轿车的进口实施贸易壁垒。

◇**imposition** *n.* (a) putting a tax on goods *or* services 征税 (b) forcing someone to comply 迫使某人遵守

impound *v.* to take something away and keep it until a tax *or* fine is paid 扣押,扣留:扣押某物直到交付税收(罚金): ***The customs impounded the whole cargo.*** 海关扣押了全部货物。

◇**impounding** *n.* act of taking something and keeping it until a tax *or* fine is paid 扣押,扣留

imprest *n.* **the imprest system** = system of controlling petty cash, where cash is paid out against a written receipt and the receipt is used to get more cash to bring the float to the original level 定额备用金制度:控制零用金的制度,支付现金时写一张收据,到一定时期用收据将已开支的现金补足到原来的水平

improve *v.* to make something better; to become better 改善: ***They hope to improve the company's cash flow position.*** 他们希望改善公司的现金流量状况。***We hope the cash flow position will improve*** *or* ***we will have difficulty in paying our bills.*** 我们希望现金流量状况能有所改善,否则我们在偿还债务方面将会有困难。**Export trade has improved sharply during the first quarter.** = Export trade has increased. 第一季度出口贸易情况有明显改善。**improved offer** = offer which is larger *or* has better terms than the previous offer 更好的报价:具有更好价格或条件更优惠的报价

◇**improvement** *n.* (a) getting better 改善: ***There is no improvement in the cash flow situation.*** 在现金流量状况上没有改善。***Sales are showing a sharp improvement over last year.*** 销售额与去年相比有很大提高。(b) thing which is better 更好: **improvement on an offer** = making a better offer 报价改善:给出的更优惠的报价

◇**improve on** *v.* to do better than 改善;做的更好: **He refused to improve on his previous offer.** = He refused to make a better offer. 他拒绝提供更好的报价。

QUOTE The management says the rate of loss-making has come down and it expects further improvement in the next few years.

Financial Times

引文:管理层称亏损率有所下降,并预期在未来的几年中情况会得到进一步的改善。

《金融时报》

QUOTE We also invest in companies whose growth and profitability could be improved by a management buyout.

Times

引文:我们也投资于一些公司,这些公司可通过管理收购方式使其增长率和获利能力能得到改善。

《泰晤士报》

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impute *v.* to pass the responsibility for something to someone else 把(责任)推下;把…转嫁于: **imputed value** = value which is given to figures, for which an accurate value cannot be calculated 应计价值:不能精确计算出的价值

◇**imputation system** *n.* system of taxation of dividends, where the company pays advance corporation tax on the dividends it pays to its shareholders, and the shareholders pay no tax on the dividends received, assuming that they pay tax at the standard rate (the ACT is shown as a tax credit which is imputed to the shareholder; the imputation system is used in the UK, Ireland, Australia, and other countries 归属制度(避免课以双重税制度):对股利征税的制度。假设股东以标准税率交税,如果公司对支付给股东的股利时已支付了预缴公司税,那么股东在收到股利时不交税,(预缴公司税作为税收抵免额转移给了股东,这个制度应用于英国、爱尔兰、澳大利亚和其他一些国家。)

(亦见 FRANKED)

IMRO = INVESTMENT MANAGEMENT REGULATORY ORGANIZATION 投资管理规范组织

inactive *a.* not active *or* not busy 不活跃的: **inactive account** = bank account which is not used (i.e., no deposits *or* withdrawals are made) over a period of time 不活动账户:一段时间里不存款也不提款的银行账户; **inactive market** = stock market with few buyers *or* sellers 不活跃的市场:买卖双方很少的股票市场

in arrears 落后地,未付,拖欠(参见 ARREARS)

Inc *US* = INCORPORATED (美)用作公司名称的一部分

incentive *n.* thing which encourages staff to work better 奖励,鼓励: **staff incentives** = pay and better conditions offered to workers to make them work better 职工奖励; **incentive bonus** *or* **incentive payment** = extra pay offered to a worker to make him work better 奖励报酬,奖励金; **incentive scheme** = plan to encourage better work by paying higher commission *or* bonuses 激励计划:通过支付高额佣金或奖金以鼓励更好地工作的计划: ***Incentive schemes are boosting production*.** 激励计划在促进生产。

QUOTE Some further profit-taking was seen yesterday as investors continued to lack fresh incentives to renew buying activity.

Financial Times

引文:因为投资者缺乏重新进行购买活动的刺激,因此,昨天才出台一些使他们进一步获利的措施。

《金融时报》

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inchoate *a.* (instrument) which is incomplete (i.e., some of the details need to be filled in)(票据)不完整的(即需要填入一些细节)

incidental 1 *a.* which is not important, but connected with something else 附带的: **incidental expenses** = small amounts of money spent at various times in addition to larger amounts 杂费,杂项支出 **2** *n.* **incidentals** = incidental expenses 杂费

include *v.* to count something along with other things 包括: ***The charge includes VAT*.** 费用包括增值税。 ***The total comes to £1,000 including freight*.** 包括运费在内,总成本达到1,000英镑。 ***The total is £140 not including insurance and freight*.** 不包括保险和运费,总费用为140英镑。 ***The account covers services up to and including the month of June*.** 账目包括到6月份为止的劳务费。

◊**inclusive** *a.* which counts something in with other things 包括…的: ***inclusive of tax*** 税收包括在内; ***not inclusive of VAT*** 不包括增值税; **inclusive sum** *or* **inclusive charge** = charge which includes all costs 包括所有成本在内的费用

income *n.* (a) money which a person receives as salary *or* interest *or* dividends 收入,收益: **annual income** = money received during a calendar year 年收入:一个公历年内收到的货币金额; **disposable income** = income left after tax and national insurance have been deducted 可支配收入:扣除税收和国民保险之后的收入; **earned income** = money received as a salary, wages, fees *or* rental income 月薪、周薪、劳务费收入和租金收入; **fixed income** = income which does not change from year to year 固定收入:年复一年不会变动的收入; **gross income** = income before tax has been deducted 毛收入,总收益:税前收入; ***gross income yield*** = the yield of an investment before tax is deducted 毛收益率:税前的投资收益率; **net income** = income left after tax has been deducted 净收入:税后的收入; **private income** = income from dividends *or* interest *or* rent which is not part of a

salary 工资外的收入;来自股利、利息或租金而非薪金的收入;**personal income** = income received by an individual person 个人收入;**retained income** = profits which are not paid out to shareholders as dividends 留存收益:不作为股利付给股东的利润;**unearned income** = money received from interest *or* dividends 非劳动收入:来自利息、股利的收入 (**b**) **lower** *or* **upper income bracket** = groups of people who earn low *or* high salaries considered for tax purposes 低(高)额收入等级:计税时划定的低(高)收入级别;**He comes into the higher income bracket.** = He is in a group of people earning high incomes and therefore paying a higher rate of tax. 他属收入较高的阶层,因此支付较高的税率。**income shares** = shares in an investment trust which receive income from the investments, but do not benefit from the rise in capital value of the investments (the other form of shares in a split-level investment trust are capital shares, which increase in value as the value of the investments rises, but do not receive any income) 收益股票:投资信托的股票,据此可以获得投资收入,但不能获得投资的资本升值(分割式投资信托的另一种股票形式是资本股票,该类股票随投资的升值而升值,但不能获得任何收益);**income units** = units in a unit trust, where the investor receives dividends in the form of income (as opposed to accumulation units where the dividend is left to accumulate as new units) 收益单位:单位信托的股份单位,投资者以收取股利作为收益(与累积信托不同,累积信托可将累积起来作为新的股份单位);**income yield** = actual percentage yield of government stocks, the fixed interest being shown as a percentage of the market price 收益率:政府债券的实际收益百分比,表示为固定利息与市价的百分比(**c**) (i) money received by an accounting entity from its normal trading (i.e., not including the sale of fixed assets, which produces capital revenue) 会计实体的经营性业务收入(不包括出售固定资产所产生的资本收入) (ii) profit (i.e. revenue less expenses) earned by an accounting entity from its normal trading (excluding capital gains) 会计实体的经营性业务利润(不包括资本收益);**income gearing** = ratio of the interest a company pays on its borrowings shown as a percentage of its pretax profits (before the interest is paid) 收入杠杆比率:公司支付利息与利税前利润的百分比 (**d**) money which an organization receives as gifts *or* from investments 组织机构收到的作为礼物或投资的资金:***The hospital has a large income from gifts*** 医院从捐赠中获得大笔收入。(**e**) *US* **income statement** = a statement of company expenditure and sales which shows whether the company has made a profit *or* loss (美)损益表,收益表:列示公司的收入和费用,表明其盈亏状况的报表 (NOTE: The UK equivalent is the **profit and loss account.**)

◇**income tax** *n.* (**a**) tax on a person's income (both earned and unearned) 个人所得税 (**b**) *also US* tax on the profits of a corporation (美)也指公司所得税;**income tax form** = form to be completed which declares all income to the tax office 所得税申报单;**declaration of income** *or* **income tax return** = statement declaring income to the tax office PAYE 所得税申报表:向税务机关申报收入的报表
(亦见 PAYE)

QUOTE There is no risk-free way of taking regular income from your money much higher than the rate of inflation.

Guardian

引文:没有任何无风险的办法,可以使你从自己的财产中取得比通货膨胀率高得多的定期收入。

《卫报》

QUOTE The company will be paying income tax at the higher

rate in 1990.

Citizen (Ottawa)

引文:这个公司将于1990年以更高的税率支付所得税。

《公民报》(渥太华)

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inconvertible *a.* (currency) which cannot be easily converted into other currencies不可兑换的:(货币)不易兑换成其他货币的

incorporate *v.* (a) to bring something in to form part of a main group 结合、合并,收编: ***Income from the 1990 acquisition is incorporated into the accounts.*** 从1990年的收购中取得的收入已编进报表。(b) to form a registered company *or* other corporate body 注册(成立合股公司或其他公司),登记: ***A company incorporated in 1985.*** 公司于1985年注册成立。 ***an incorporated company*** 一个合股公司; ***J. Doe Incorporated*** J. Doe 股份有限公司

(NOTE: In the USA, **incorporated** is used as part of the name of the corporation, usually shortened to **Inc.**)

◇**incorporation** *n.* act of incorporating a company *or* other corporate body 组成公司或其他法人组织(的行为)

COMMENT: A corporation (a body which is legally separate from its members) is formed in one of three ways: 1) registration under the Companies Act (the normal method for commercial companies); 2) granting of a royal charter; 3) by a special Act of Parliament. A company is incorporated by drawing up a memorandum and articles of association, which are lodged with Companies House. In the UK, a company is either a private limited company (they print Ltd after their name) *or* a public limited company (they print Plc after their name). A company must be a Plc to obtain a Stock Exchange listing. In the USA, there is no distinction between private and public companies, and all are called "corporations"; they put Inc. After their name.

注释:公司(法律上独立于其成员的组织)可采用以下三种方式之一成立:1)在公司法下注册(商业公司的通常形式);2)取得特许权;3)根据特殊的议会法案。公司注册时要有公司章程并在官方公司档案处中存档。在英国,公司可以是私人有限公司(公司名称后加 Ltd),也可以是公众有限公司(名称后加 Plc)。公司要想在证券交易所挂牌上市,必须是公众有限公司。在美国,私人和公众公司没有区分,都称为"corporations",在公司名称后冠以 Inc

increase 1 *n.* (a) growth, becoming larger 增加,增长: ***increase in tax*** *or* ***tax increase*** 税收增加; ***increase in price*** *or* ***price increase*** 价格上涨; ***Profits showed a 10% increase*** *or* ***an increase of 10% on last year.*** 利润比去年增加了10%。 **increase in the cost of living** = rise in the annual cost of living 生活费增加 (b) higher salary 较高的薪金: ***increase in pay*** *or* ***pay increase*** 提薪; ***increase in salary*** *or* ***salary increase*** 薪金增加: ***The government hopes to hold salary increases to 3%.*** 政府希望把薪金增长率保持在3%的水平。**He had two increases last year.** = His salary went up twice. 他去年两次加薪。 **cost-of-living increase** = increase in salary to allow it to keep up with higher cost of living 由于生活费用的增加而带来的工资的同比例增加; **merit increase** = increase in pay given to a worker whose work is good 考绩提薪 **2** *v.* (a) to grow bigger *or* higher 增加,增长: ***Profits have increased faster than the increase in the rate of inflation.*** 利润的增长比通货膨胀率的增长快。 ***Exports to Africa have increased by more than 25%.*** 对非洲的出口增长超过了25%。 ***The price of oil has increased twice in the past week.*** 上周石油的价格增长两次。 **to increase in price** = to cost more 价格上涨; **to increase in size** *or* **in value** = to become larger *or* more valuable 增大,或增值 (b) **The company increased his salary to**

£20,000. = The company gave him a rise in salary to £20,000. 公司将他的薪金增加到2万英镑。

QUOTE Competition is steadily increasing and could affect profit margins as the company tries to retain its market share

Citizen (Ottawa)

引文:竞争在持续加剧,虽然公司试图保有其市场份额,这种竞争可能影响其利润。

《公民报》(渥太华)

QUOTE Turnover has potential to be increased to over 1 million dollars with energetic management and very little capital.

Australian Financial Review

引文:由于有效的管理和很少的资本投入,营业额有望增加到超过100万美元的水平。

《澳洲金融评论》

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increment *n.* (a) amount by which something increases 增量 (b) regular increase in salary 薪金的定期增长: **salary which rises in annual increments of £500** = each year the salary is increased by £500 每年增加500英镑的薪金

◇**incremental** *a.* which rises in stages 增量的: **incremental cost** = cost of changing the level of activity (as the cost of making one thousand extra units above the number already planned; this may then include further fixed costs) 增量成本:业务量变化而产生的成本(正如比计划产量额外多生产1千个单位所增加的成本,该业务有可能导致固定成本的进一步增加); **incremental costing** *or* **differential costing** = costing method which shows the difference in costs which results from different levels of activity (such as the cost of making one thousand *or* ten thousand extra units) 差量成本法:通过不同业务量下(例如多生产1千个单位的成本或多生产1万个单位的成本),成本的差额来计算成本的方法; **incremental increase** = increase in salary according to an agreed annual increment 按约定年提薪额; **incremental scale** = salary scale with regular annual salary increases 每年递增的工资比例

incur *v.* to make yourself liable to 招致,承受: **to incur the risk of a penalty** = to make it possible that you risk paying a penalty 招致支付罚金的风险; **to incur debts** *or* **costs** = to do something which means that you owe money *or* that you will have to pay costs 招致借债或赔偿; ***The company has incurred heavy costs to implement the expansion programme.*** = The company has had to pay large sums of money. 公司为实施扩建方案不得不付出巨额费用。
(NOTE: **incurring—incurred**)

QUOTE The company blames fiercely competitive market conditions in Europe for a £14m operating loss last year, incurred despite a record turnover.

Financial Times

引文:公司将去年的损失归因于欧洲市场上的激烈竞争。尽管去年的营业额创了记录,公司却仍然遭受了1.400万英镑的经营损失。

《金融时报》

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indebted *a.* owing money to someone 负债的: ***to be indebted to a property company*** 欠一家房地产公司的债

◇**indebtedness** *n.* **state of indebtedness** = being in debt *or* owing money 负债;欠钱

indemnification *n.* payment for damage 赔偿,补偿

◇**indemnify** *v.* (a) to pay for damage 赔偿: ***to indemnify someone for a loss*** 赔偿某人的损失 (b) to protect from legal responsibility *or* financial loss 保护

◇**indemnity** *n.* (a) compensation paid after a loss 赔偿金: ***He had to pay an***

indemnity of £100. 他必须支付100英镑的赔偿金。**letter of indemnity** = letter promising payment as compensation for a loss 赔偿保证书:许诺支付损失赔偿金的文书 (**b**) protection from legal responsibility *or* loss 使免于法律责任(损失)的保护: **form of indemnity** = from [form] signed by an airline passenger who has lost his ticket, which states that if the original ticket is found it will not be used if a replacement ticket is issued 避免损失表格:飞机乘客挂失机票时签字的表格,注明替换机票出票后,原来的机票即作废

indent 1 *n*. order placed for goods required, as by an importer for goods from overseas *or* by a company employee requesting the purchase of certain items 订单,委托采购:例如海外进口商或公司内部员工请求采购的订货单: ***He put in an indent for a new stock of soap***. 他新订购了一批肥皂。**2** *v*. **to indent for something** = to put in an order for something 订货; ***The department has indented for a new computer***.这个部门订购了一台新计算机。

◇**indenture** *n*. *US* formal agreement showing the terms of a bond issue (美)契约:表明有关债券发行条款的正式协议

independent *a*. free, not controlled by anyone 独立的: **independent company** = company which is not controlled by another company 独立公司; **independent trader** *or* **independent shop** = shop which is owned by an individual proprietor, not by a chain 独立商店; **the independents** = shops *or* companies which do not belong to a large group *or* chain 独立商店或公司:不归属于别的集团或连锁店的公司或商店

index 1 *n*. (**a**) list of items classified into groups *or* put in alphabetical order 索引: **index card** = small card used for filing 索引卡片; **index letter** *or* **number** = letter *or* number of an item in an index 索引号:索引项目的字母或数字 (**b**) regular statistical report which gives rises and falls in prices, etc., shown as a percentage of the previous figure 指数:给出价格等升降数字的定期统计报告,表示为前期数字的百分比表示: **growth index** = index showing how something has grown 增长指数; **index number** = number which shows the percentage rise of something over a period of time 指数:显示一段时间增长百分比的数; **cost-of-living index** = way of measuring the cost of living, shown as a percentage increase on the figure for the same period in the previous year 生活费指数:衡量生活费的方法,以前一年同期的增长百分比表示; **retail price index** *or US* **consumer price index** = index showing how prices of consumer goods have risen over a period of time, used as a way of measuring inflation and the cost of living (美)零售价格指数:以一段时间内消费品价格的涨幅表示的指数,用来衡量通货膨胀或生活费的一种方法; **wholesale price index** = index showing rises and falls of prices of manufactured goods as they leave the factory 批发价格指数:表示产品出厂价的升降的指数 (**c**) figure based on the current market price of certain shares on a stock exchange, such as the Financial Times-Stock Exchange100 Index 证券交易所上以某几种股票的现行市价为基数的价格指数,如金融时报100种股票价格指数; **index fund** = investment fund consisting of shares in all the companies which are used to calculate a Stock Exchange index 指数投资基金:它用来计算股指的所有公司股票的投资基金 (NOTE: Plural is **indexes** *or* **indices**.) **2** *v*. to link a payment to an index 将付款金额与指数挂钩: **indexed portfolio** = portfolio of shares in all the companies which form the basis of a stock exchange index 指数化股票(总称)

◇**indexation** *n*. linking of a payment *or* value to an index 指数化:支付(价

值)与指数挂钩; **indexation of pensions** *or* **of wage increases** = linking of pensions *or* wage increases to the percentage rise in the cost of living 养老金或工资增长指数化:将养老金(工资)的增长与生活费增长的百分比挂钩

◇**index-linked** *a.* which rises automatically by the percentage increase in the cost of living 随生活费的增长而自动增加的: ***index-linked pensions*** 指数化养老金; ***His pension is index-linked.*** 他的养老金与生活费水平自动挂钩 ***index-linked government bonds*** 指数化政府债券

QUOTE The index of industrial production sank 0.2 per cent for the latest month after rising 0.3 per cent in March

Financial Times

引文:工业生产指数在3月份上涨0.3%之后在最近一个月又下降了0.2%。

《金融时报》

QUOTE An analysis of the consumer price index for the first half of 1985 shows that the rate of inflation went down by 12.9 per cent.

Business Times (Lagos)

引文:1985年上半年的消费价格指数分析表明通货膨胀率下降了12.9%。

《商业时报》(拉各斯)

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indicate *v.* to show 指示,表明: ***The latest figures indicate a fall in the inflation rate.*** 最新数字显示通货膨胀率有所下降。***Our sales for 1990 indicate a move from the home market to exports.*** 1990年表明我们的销售由国内市场转向出口贸易。

◇**indicator** *n.* thing which indicates 指示器,指标: **government economic indicators** = statistics which show how the country's economy has performed *or* is going to perform in the short *or* long term 政府经济指标:显示一个国家未来短(长)期内经济状况的统计数字; **lagging indicator** = indicator (such as the gross national product) which shows a change in economic trends later than other indicators 滞后指标:在其他指标之后才显示经济变动趋势的指标(如国民生产总值); **leading indicator** = indicator (such as manufacturing order books) which shows a change in economic trends earlier than other indicators 超前指标:在其他指标变化之前就显示经济变动趋势的指标(如生产定货簿)

QUOTE It reduces this month's growth in the key M3 indicator from about 19% to 12%.

Sunday Times

引文:它使这个月关键的M3指标的增长从约19%降到12%。

《星期日泰晤士报》

QUOTE We may expect the US leading economic indicators for April to show faster economic growth.

Australian Financial Review

引文:我们可以预期美国4月份的超前经济指标显示出更快的经济增长。

《澳洲金融评论》

QUOTE Other indicators, such as high real interest rates, suggest that monetary conditions are extremely tight.

Economist

引文:其它的指标,如很高的实际利率,表明货币非常的状况。

《经济学家》

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indirect *a.* **(a)** not direct; (cost) which is not directly related to the making of a product 间接的; **indirect expenses** *or* **costs** = expenses which are not directly related to the making of a product (such as cleaning, rent, administration) 间接费用(成本):与生产产品不直接相联的(如清洁费、租金、行政管理费用); **indirect labour (cost)** = cost of paying workers which cannot be allocated to a cost centre (such as workers who are not directly involved in making a product, like secretaries

in a typing pool, cleaners, etc.) 间接人工(成本):付给不能归属于任何一个成本中心的工人的工资(如与生产没有直接联系的员工,像打字秘书、清洁工等); **indirect material** *or* **materials (cost)** = cost of materials which cannot be allocated to the production of a particular product 间接材料(成本):不能归属于任何一件产品生产的材料成本 (b) **indirect taxation** = taxes (such as sales tax) which are not deducted from income directly 间接税:不是直接从收入中扣减的税(如销售税): ***The government raises more money by indirect taxation than by direct.*** 政府通过间接税筹集的资金比通过直接税筹集的要多。

individual 1 *n.* one single person 个人: ***savings plan made to suit the requirements of the private individual*** 为适合个人的需求而制定的储蓄方案 2 *a.* single *or* belonging to one person 个人的: ***a pension plan designed to meet each person's individual requirements*** 为满足每个人的需要而设计的养老金方案; *US* **Individual Retirement Account (IRA)** = private pension scheme, into which persons on lower incomes can make contributions (for people not covered by a company pension scheme) (美)个人退休金账户:私人养老金方案,有较低收入的人可以向其注入资金(因为这些人没有包括在公司养老金方案中); **Individual Voluntary Arrangement (AVOW)** = legally binding arrangement between a debtor and his creditors by which the debtor offers the creditors the best deal he can afford by realising his assets, and so the expense of bankruptcy proceedings is avoided 个人自愿安排:债务人与债权人之间的有法律约束力的安排,通过此安排债务人向债权人提供通过变现资产所能负担的最好条件,从而避免了破产清算费用

COMMENT: Set up under the Insolvency Act 1986, an AVOW scheme has to be approved by the creditors representing more than 75% of the total debts; it can result in a significantly better deal for creditors than if they opt for making the debtor bankrupt.

注释:1986年破产法下建立的一种个人自愿安排方案,必须经过代表超过总债务75%的债权人的批准,这样能给债权人带来比选择让债务人破产要好得多的结果。

inducement *n.* thing which helps to persuade someone to do something 诱因,劝诱: ***They offered him a company car as an inducement to stay.*** 他们给他提供一辆公司的汽车,劝他留下来。

ineligible *a.* not eligible 不够资格的,不可取的: **ineligible bills** = bills of exchange which cannot be discounted by a central bank 不合格票据:不被中央银行接受进行贴现的票据

infix notation *n.* method of computer programming syntax where operators are embedded inside operands (such as C - D *or* X + Y); compare with PREFIX, POSTFIX NOTATION 插入符:计算机编程的一种句法,运算符嵌在运算域当中(如 C - D 或 X + Y)

(比较 PREFIX, POSTFIX NOTATION)

inflate *v.* (a) **to inflate prices** = to increase prices without any reason 哄抬物价: ***Tourists don't want to pay inflated London prices.*** 旅行者不愿支付哄抬后的伦敦价格。(b) **to inflate the economy** = to make the economy more active by increasing the money supply 膨胀经济:通过增加货币供给来刺激经济

◇**inflated** *a.* (a) **inflated costs** = costing system used to take account of losses in stock (as when stock is lost when dividing bulk stock into smaller retail quantities the cost of the smaller quantity includes an element for the amount lost) 虚列成本:用于考虑存货损失的成本核算制度(当把大宗存货分成零售数量时的损失,零售数量的成本包括损失部分的因素); **inflated prices** = prices which are increased without any reason 哄抬的价格:随意抬高的价格 (b)

inflated currency = currency which is too high in relation to other currencies 膨胀的通货:与其他通货相比价值过高的通货

◇**inflation** *n*. (a) situation where prices rise to keep up with increased production costs, with the result that the purchasing power of money falls 通货膨胀:物价跟随上升生产成本的上涨,导致货币购买力下降; **We have 15% inflation** *or* **inflation is running at 15%.** = Prices are 15% higher than at the same time last year. 我们的通货膨胀率达到15%:价格比去年同期高出15%。 ***to take measures to reduce inflation*** 采取措施降低通货膨胀; ***High interest rates tend to decrease inflation.*** 提高利率可以降低通货膨胀。 **rate of inflation** *or* **inflation rate** = percentage increase in prices over a twelve-month period 通货膨胀率:12个月期间价格增长的百分比; **inflation-proof** = (pension, etc.) which is index-linked, so that its value is preserved in times of inflation 通货膨胀保值措施:(养老金等)与指数挂钩的,因此在通货膨胀时期能保值; **galloping inflation** *or* **runaway inflation** = very rapid inflation which is almost impossible to reduce 急骤的通货膨胀,恶性通货膨胀; **spiralling inflation** = inflation where price rises make workers ask for higher wages which then increase prices again 螺旋式通货膨胀:随着通货膨胀,物价与工资交互提高; **a hedge against inflation** = investment which should increase in value more than the increase in the rate of inflation 通货膨胀的保值措施:投资的增值高于通货膨胀率的增加 (b) **inflation accounting** = accounting system, where inflation is taken into account when calculating the value of assets and the preparation of accounts 通货膨胀会计:一种会计制度,在计算资产价值和编制会计报表时将通货膨胀因素考虑进去的制度

(亦见 CURRENT COST ACCOUNTING, CURRENT PURCHASING POWER, REPLACEMENT ACCOUNTING)

◇**inflationary** *a*. which tends to increase inflation 膨胀的; ***inflationary trends in the economy*** 经济中通货膨胀趋势; **The economy is in an inflationary spiral.** = ... in a situation where price rises encourage higher wage demands which in turn make prices rise. 经济处于螺旋式的通货膨胀中:物价与工资交互提高的经济状况。 **anti-inflationary measures** = measures to reduce inflation 反通货膨胀措施

COMMENT: The inflation rate in the UK is calculated on a series of figures, including prices of consumer items; petrol, gas and electricity; interest rate which can be compared to that of other countries. The calculation can also include mortgage interest and local taxes which give the "headline" inflation figure; this is higher than in other countries because of these extra items. Inflation affects businesses, in that as their costs rise, so their profits may fall and it is necessary to take this into account when pricing products.

注释:英国的通货膨胀率是在一系列数据的基础上计算的,包括消费品价格、汽油、天然气、电力、可与其他国相比的利息等。在计算中还可包括广抵押贷款利率和地方税,这就得出美式通货膨胀率,由于包括了这些附加的项目,因此这类通货膨胀率要比其他国家高些。通货膨胀影响企业的运营,因为成本上涨从而利润下降。因此有必要在定价时将通货膨胀因素考虑进去。

QUOTE The decision by the government to tighten monetary policy will push the annual inflation rate above the year's previous high.

Financial Times

引文:政府紧缩货币政策的决定将会使通货膨胀率高于去年。

《金融时报》

QUOTE When you invest to get

a return, you want a "real" return above the inflation rate.

Investors Chronicle

引文:为取得收益而投资是想得到高于通货膨胀率的实际收益。

《投资者记事》

inflow *n.* flowing in 流入: **inflow of capital into the country** = capital which is coming into a country in order to be invested 资本流入该国

QUOTE The dollar is strong because of capital inflows rather than weak because of the trade deficit.

Duns Business Month

引文:资本流入使美元升值的程度高于贸易赤字使美元贬值的程度。

《邓氏商业月刊》

influx *n.* rushing in 涌入: ***an influx of foreign currency into the country*** 外币涌入这个国家; ***an influx of cheap labour into the cities*** 廉价劳动力涌入这个城市

(NOTE: Plural is **infuxes.**)

QUOTE The retail sector will also benefit from the expected influx of tourists.

Australian Financial Review

引文:零售业也将得益于预期的旅游者涌入。

《澳洲金融评论》

information *n.* (**a**) knowledge presented to a person in a form which can be understood 信息,情报 (**b**) data that has been processed *or* arranged to provide facts which have a meaning 资料: **information provider (IP)** = company *or* user that provides an information source for use in a videotext system (such as the company providing weather information *or* stock market reports) 信息提供部门:提供用于视频图文系统的信息源的公司(用户)(如提供天气信息或证券市场报告的公司); **information retrieval (IR)** = locating quantities of data stored in a database and producing useful information from the data 信息检索,情报检索:定位存储于数据库的数据,并产生有用的信息; **information technology (IT)** = technology involved in acquiring, storing, processing and distributing information by electronic means (including radio, television, telephone, computers) 信息技术:通过电子方式(包括无线电、电视、电话、电脑)取得、存储、处理和分配信息的技术; **information theory** = formulae and mathematics concerned with data transmission equipment and signals 信息论

inherit *v.* to get something from a person who has died 继承: ***When her father died she inherited the shop.*** 父亲死后,她继承了这个店。 ***He inherited £10,000 from his grandfather.*** 他从祖父那里继承了1万英镑。

◇**inheritance** *n.* property which is received from a dead person 遗产,继承的财产: **inheritance tax** = tax on wealth *or* property inherited after the death of someone 继承税:继承遗产时所纳的税

◇**inheritance per stirpes** *Latin phrase* "inheritance by branches": the phrase is used in wills where the entitlement is divided among branches of a family rather than among individuals 拉丁词组,意为由分支继承:遗嘱中继承权在家庭的支脉中进行分配,而不是在个人之间分配

in-house *a.* belonging to *or* carried out inside an organization 组织内部的: ***The accounts were prepared in-house or by the in-house accountant.*** 报表是由内部会计人员编制的。 **in-house (credit) card** = store card, a credit card issued by a large department store, which can only be used for purchases in that store 内部(信用)卡:大百货公司发放的只能用于在该公司内购物的信用卡

initial 1 *a.* first *or* starting 首先的,开始的: **initial capital** = capital which

is used to start a business 创办资本; ***He started the business with an initial expenditure or initial investment of £500.*** 他开始营业时的投入资本为500英镑。 *US* **initial public offering** (**IPO**) = first sale of shares in a corporation to the public (美)初次公开发行;企业首次向公众销售股票; **initial sales** = first sales of a new product 首次销售额; **initial yield** = expected yield on a new unit trust 一个新的单位信托的预期收益 **2** *n*. **initials** = first letters of the words in a name 名字(或组织名称)的开头字母: ***What do the initials IMF stand for?*** IMF代表什么? ***The chairman wrote his initials by each alteration in the contract he was signing.*** 董事长在他签署的合同的每一更改处写上姓名的首字母。 **3** *v*. to write your initials on a document to show you have read and approved it 用首字母签名,表示你已阅读并同意某文件: ***to initial an amendment to a contract*** 在合同的更改处签上姓名的首字母; ***Please initial the agreement at the place marked with an X.*** 请在协议书上标有X的地方签署姓名的首字母。

QUOTE The founding group has subscribed NKr 14.5m of the initial NKr 30m share capital.

Financial Times

引文:这些创建人已经认购了首次发行的股本为3,000万挪威克朗中的1,450万挪威克朗。

《金融时报》

QUOTE Career prospects are excellent for someone with potential, and initial salary is negotiable around $45,000 per annum.

Australian Financial Review

引文:有潜力的人前途无量,初始年薪就可在45,000美元左右。

《澳洲金融评论》

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initiate *v*. to start 开始: ***to initiate discussions*** 开始讨论

◇**initiative** *n*. decision to start something 开始的决定: **to take the initiative** = to decide to do something 开始做某事; **to follow up an initiative** = to take action once someone else has decided to do something 一旦别人作出决定即开始行动

inject *v*. **to inject capital into a business** = to put money into a business 向企业注入资金

◇**injection** *n*. **a capital injection of £100,000** *or* **an injection of £100,000 capital** = putting £100,000 into an existing business 注入十万英镑

injunction *n*. court order telling someone not to do something 禁令: ***He got an injunction preventing the company from selling his car.*** 他得到禁令,禁止公司出售他的汽车。 ***The company applied for an injunction to stop their rivals from marketing a similar product.*** 公司申请禁止竞争对手经销同类产品。

inland *a*. (a) inside a country 国内的: **inland postage** = postage for a letter to another part of the country 国内邮政费用; **inland freight charges** = charges for carrying goods from one part of the country to another 国内运输费 (b) *GB* **the Inland Revenue** = British government department dealing with taxes (income tax, corporation tax, capital gains tax, inheritance tax, etc.) but not duties, such as Value Added Tax, which is collected by the Customs and Excise (英)国内税务局;英国主管税收的政府部门(个人所得税、公司税、资本收益税、遗产税等),但不包括关税等,如增值税,由关税和消费税部征收 (NOTE: The US equivalent is the **Internal Revenue Service** (**IRS**).); **Inland Revenue Commissioner** *or* **Commissioner of Inland Revenue** (**IRC**) = person appointed officially to supervise the collection of taxes, including income tax, capital gains tax and corporation tax, but not Value Added Tax 国内税务专员:官方指定监督征税的人,如个人所得税、资本收益税和公司税,但不包

括增值税

input 1 *n*. (a) **input of information** *or* **computer input** = data fed into a computer 将数据输入计算机;**input device** = device such as a keyboard *or* bar code reader, which converts actions *or* information into a form which a computer can understand and transfers the data to the processor 输入设备,输入装置:如键盘、条形码识别器,将信息指令转化成计算机能读懂的形式,并传递给处理器;**input lead** = lead for connecting the electric current to the machine 输入导线:将电流与机器相联的导线;**input unit** = an input device 输入单位:一种输入设备 (b) **inputs** = purchases by a company on which VAT has been paid 已支付了增值税的公司购买物;**input tax** = VAT paid on goods *or* services which a company buys 进项税:公司购买商品或劳务已缴纳的增值税 2 *v*. **to input information** = to put data into a computer 输入信息:将输入数据到计算机

◇**input/output** (**I/O**) *n*. receiving *or* transmitting data between a computer and its peripherals, and other points outside the system 输入输出系统:在计算机和其外围设备之间、系统外的其他地点之间接收和传递信息:**input/output channel** = link between a processor and peripheral allowing data transfer 输入输出通道:处理器和传递数据的外设之间的联接通道

inside 1 *a*. & *ad*. in, especially in company's office *or* building 内部的,里面的(特指在公司的办公室里,或在办公大楼里): ***We do all our design work inside***.我们所有的设计工作在室内进行。**inside information** = information which is passed from people working in a company to people outside (and which can be valuable to investors in the company) 内部信息,内幕消息;**inside worker** = worker who works in the office *or* factory (not in the open air, not a salesman) 室内职员:在办公室或工厂里工作的人(而不是在露天工作的人,不是推销员);*US* **inside director** = director who works full-time in a corporation (美)常务董事,内部董事:在公司内任职的董事 2 *prep*. in 介词,在…里: ***There was nothing inside the container***. 容器里什么也没有。***We have a contact inside our rival's production department who gives us very useful information***. 我们在竞争对手的生产部门里有内线,向我们提供十分有用的信息。

◇**insider** *n*. person who works in an organization and therefore knows its secrets 了解内幕者,知内情者:指在一组织内工作的人,他了解其秘密:**insider dealing** *or* **insider trading** = illegal buying *or* selling of shares by staff of a company *or* other persons who have secret information about the company's plans 内幕交易:公司职员或知其秘密者进行的非法买卖股票行为;**insider information** 内部信息,内幕消息(参见 INSIDE INFORMATION)

insolvent *a*. not able to pay debts when they are due 无偿付能力的:不能偿还到期债务的:**He was declared insolvent**. = He was officially stated to be insolvent. 正式宣告他无偿付能力。

◇**insolvency** *n*. not being able to pay debts when they are due 无偿付能力,无力偿付:不能偿还到期债务:**He was in a state of insolvency**. = He could not pay his debts. 他无力偿还债务。**insolvency practitioner** = person *or* company involved in work concerning insolvency (such as a liquidator *or* receiver) 从事于破产工作的人或公司(如破产清算人或破产管理人)

> COMMENT: A company is insolvent when its lialilities are higher than its assets; if this happens it must cease trading.
> 注释:公司资不抵债时,该公司就失去偿付能力。在这种情况下,公司必须停止经营。

inspect *v*. to examine in detail 检查,稽查: ***to inspect a machine or an installation*** 检查机器或装置; ***to inspect the accounts*** 查账

◇**inspection** *n*. close examination of

something 检查,稽查: **to issue an inspection order** = to order an official inspection 发出检查令; **VAT inspection** = visit by officials of the Customs and Excise Department to see if a company is correctly reporting its VAT 增值税稽查:海关和特种销费税部的官员到公司检查其是否如实申报了增值税; **inspection stamp** = stamp placed on something to show it has been inspected 检查盖章:贴在某物上表明已查过的标记

◇**inspector** *n.* official who inspects 检查员,稽核员: **inspector of taxes** *or* **tax inspector** = official of the Inland Revenue who examines tax returns and decides how much tax people should pay 税务稽核员

◇**inspectorate** *n.* all inspectors 检查人员(总称)

instability *n.* being unstable *or* moving up and down 不稳定性: **period of instability in the money markets** = period when currencies fluctuate rapidly 货币市场不稳定期

instalment *or* **installment** *n* part of a payment which is paid regularly until the total amount is paid 分期付款: ***The first instalment is payable on signature of the agreement.*** 分期付款的第一笔款项在签定合同时支付。**The final instalment is now due.** = The last of a series of payments should be paid now.最后一笔分期付款到期了。**to pay £25 down and monthly instalments of £20** = to pay a first payment of £25 and the rest in payments of £20 each month 先付25英镑,余下的每月付20英镑; **to miss an instalment** = not to pay an instalment at the right time 未能按期支付一笔分期款项; **instalment sales** *or* *US* **installment sales** *or* **installment buying** = system of buying something by paying a sum regularly each month until the total sum is paid off 分期付款销售(购买):一种购买方式,每月定期支付一定的金额直到全部款项付清(亦见 HIRE PURCHASE)

(NOTE: *US* English prefers the spelling **installment.**)

institute *n.* professional body which represents its members, and which confers the right of membership on those who have passed its examinations, etc.; such as the Institute of Chartered Accountants in England and Wales (ICAEW), the Institute of Chartered Accountants in Ireland (ICAI), *or* the Institute of Chartered Accountants of Scotland (ICAS) 机构:职业团体,授予通过考试的人以会员资格,如ICAEW(英格兰和威尔士会计师特许协会)、ICAI(爱尔兰会计师特许协会)、ICAS(苏格兰会计师特许协会)

institution *n.* organization *or* society set up for a particular purpose 协会;机构: **financial institution** = bank *or* investment trust *or* insurance company whose work involves lending *or* investing large sums of money 金融机构

◇**institutional** *a.* referring to a financial institution 金融机构的: **institutional buying** *or* **selling** = buying *or* selling shares by financial institutions 金融机构买卖股票; **institutional investors** = financial institutions which invest money in securities 机构投资者

QUOTE During the 1970s commercial property was regarded by big institutional investors as an alternative to equities.

Investors Chronicle

引文:在20世纪70年代,机构投资者认为办公大楼是一种可代替普通股的投资。

《投资者记事》

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instruction *n.* order which tells what should be done 指令,说明书: ***He gave instructions to his stockbroker to sell the shares immediately.*** 他向经纪人发出立即抛售股票的指令。**to await instructions** = to wait for someone to tell you what to do 等待指示; **to issue**

instructions = to tell everyone what to do 发出指示;**failing instructions to the contrary** = unless someone tells you to do the opposite 除非得到相反的指令

instrument *n*. (a) tool *or* piece of equipment 工具,设备: ***The technician brought instruments to measure the output of electricity.*** 电工拿出测量电流的工具. (b) legal document; especially, a document referring to a financial transaction 法律文件:特指金融交易文件:**financial instrument** = document showing that money has been lent *or* borrowed *or* passed from one account to another (such as a bill of exchange, certificate of deposit, IOU, etc.) 金融工具,金融票据:是借款人与贷款人之间债务关系上的或转账方面的一种合约证明文件(如汇票、存款单、借据等); **negotiable instrument** = document (such as a bill of exchange *or* a cheque) which can be exchanged for cash 流通票据:可以兑现的票据(如汇票、支票)

insufficient funds *n*. *US* not enough money in a checking account to pay a check that has been presented (美)存款不足,资金不足(银行退票用语):银行的支票账户里没有足够的钱支付提款支票金额

insure *v*. to have a contract with a company where, if regular small payments are made, the company will pay compensation for loss, damage, injury *or* death 保险:与保险公司签订合同表明如果定期支付少量资金,公司将对损失、伤害或死亡给予补偿: ***to insure a house against fire*** 为房屋保火灾险; ***to insure someone's life*** 为某人投保人寿险; ***He was insured for £100,000.*** 他被投保10万英镑。***to insure baggage against loss*** 为行李丢失保险; ***to insure against bad weather*** 为防坏天气投保; ***to insure against loss of earnings*** 为亏损投保;**the insured** = the party who will benefit from an insurance 被保险人,投保人;**the life insured** = the person whose life is covered by a life insurance 人寿险被保险人;**the sum insured** = the largest amount of money that an insurer will pay under an insurance 投保金额

◇**insurable** *a*. which can be insured 可保险的: **insurable interest** = the value of the thing insured which is attributed to the person who is taking out the insurance 可保利益:投保人必须使被保财产或被保人对受益人具有可保价值

insurance *n*. (a) agreement that in return for regular small payments, a company will pay compensation for loss, damage, injury *or* death 保险:**to take out an insurance against fire** = to pay a premium, so that if a fire happens, compensation will be paid 投保火灾险:付保险费,当火灾发生时可得到赔偿;**to take out an insurance on the house** = to pay a premium, so that if the house is damaged compensation will be paid 为房屋受损投保;**The damage is covered by the insurance.** = The insurance company will pay for the damage. 这个损失在投保范围内:损失由保险公司赔偿。**to pay the insurance on a car** = to pay premiums to insure a car 支付保险汽车的保费 (b) **accident insurance** = insurance which will pay if an accident takes place 意外事故保险; **car insurance** *or* **motor insurance** = insuring a car, the driver and passengers in case of accident 汽车保险或机动车保险:为汽车、司机和乘客投保意外事故险;**comprehensive insurance** = insurance which covers against all risks which are likely to happen 综合保险:为所有可能发生的险种投保; **endowment insurance** = insurance where a sum of money is paid to the insured person on a certain date *or* to his heir if he dies before that date 养老保险:保险公司在某一特定日期支付一定金额给被保险人,或若被保险人死亡,则给其继承人;**fire insurance** = insurance against damage by fire 火灾保险;**general insurance** = insurance covering theft, loss,

damage, etc. (but not life assurance) 一般保险:保险范围包括盗窃、丢失、损坏等(但不包括人寿险);**house insurance** = insuring a house and its contents against damage 房屋保险:对房屋及房屋财产受损的保险;**life insurance** = insurance which pays a sum of money when someone dies 人寿保险:在某人死亡时支付一笔金额的保险;**medical insurance** = insurance which pays the cost of medical treatment, especially when travelling abroad 医疗保险:支付医疗费的保险,尤其是在出国旅游时;**term insurance** = life insurance which covers a person's life for a fixed period of time 定期人寿险:投保一个固定时期内的人身安全;**third-party insurance** = insurance which pays compensation if someone who is not the insured person incurs loss *or* injury 为第三方投保:为非投保人遭受损失、伤害投保;**whole-life insurance** = insurance where the insured person pays premiums for all his life and the insurance company pays a sum when be dies 终生人寿保险:投保人终生付保费,保险公司在其死后支付一笔金额 **(c) insurance agent** *or* **insurance broker** = person who arranges insurance for clients 保险代理人;**insurance claim** = asking an insurance company to pay compensation for damage 保险索赔:要求保险公司支付对所遭受损失的赔偿金;**insurance company** = company whose business is to receive payments and pay compensation for loss *or* damage 保险公司:其业务是收取保险费并为损失支付赔偿金的公司;**insurance contract** = agreement by an insurance company to insure 保险合同:保险公司承保的协议;**insurance cover** = protection guaranteed by an insurance policy 保险范围;**insurance policy** = document which shows the conditions of an insurance 保险单:列明保险条款的文件;**insurance premium** = payment made by the insured person to the insurer 保险费:投保人向保险公司支付的金额 **(d)** *GB* **National Insurance** = state insurance, organized by the government, which pays for medical care, hospitals, unemployment benefits, etc. (英)国民保险:政府组织的国家保险,用于医疗、住院、失业救济金等;**National Insurance contributions** (NIC) = money paid by a worker and the company each month to the National Insurance 国民保险付款:工人或公司每月向国民保险支付的费用

◇**insurer** *n*. company which insures 保险公司 (NOTE: That for life insurance, *GB* English prefers to use the terms **assurnce**, **assure**, **assurer**.)

intangible *a*. & *n*. which cannot be touched 无形的:**intangible fixed assets** *or* **intangibles** = assets, such as copyrights, patents, goodwill, etc., which exist and bave a value, but cannot be seen 无形资产:有价值但无实物形态的资产,如版权、专利权、商誉等

integer *n*. mathematical term to describe a whole number (it may be positive *or* negative *or* zero) 整数(正数、负数或零)

integrate *v*. to link tbings together to form one whole group 使成整体,使并人

◇**integration** *n*. bringing several businesses together under a central control 企业联合:**horizontal integration** = joining similar companies *or* taking over a company in the same line of business as yourself 横向联合,横向一体化:与同行业公司合并,或收购同行业的公司;**vertical integration** = joining business together which deal with different stages in the production *or* sale of a product 纵向联合,纵向一体化:将处于生产或销售不同阶段的企业合并起来

intensive *a*. **capital-intensive industry** = industry which needs a large amount of capital investment in plant to make it work 资本密集型产业:需要大量资本投资于机器的产业;**labour-intensive industry** = industry which needs large numbers of workers *or* where labour costs are high in relation

to turnover 劳动密集型产业:需要大量工人或人工成本相对于营业额较高的产业

intent *n*. what is planned 意图,目的: **letter of intent** = letter which states what a company intends to do if something happens 意向书

inter- *pref* between 在…之间

◇**inter-bank** *a*. between banks 银行间的: **inter-bank deposits** = money which banks deposit with other banks 银行同业存款:一家银行在另一家银行的存款; **inter-bank loan** = loan from one bank to another 银行同业拆放贷款; **inter-bank market** = market where banks lend to *or* borrow from each other 银行同业市场; **inter-bank rates** = rates of interest charged on inter-bank loans 银行同业利率

◇**inter-company** *a*. between companies 公司间的: **inter-company dealings** *or* **inter-company transactions** = dealings *or* transactions between two companies in the same group 公司间交易:一个集团内部的两个公司间的交易、或业务往来; **inter-company debenture** = debenture held by a company over another company in the same group 公司间债券:同一集团内部一家公司持有的另一家公司的债券; **inter-company comparisons** = comparing the results of one company with those of another, normally in the same product area 公司间比较:公司(通常是生产同种产品的)之间比较经营成果

interest *n*. (**a**) payment made by a borrower for the use of money, calculated as a percentage of the capital borrowed 利息: **simple interest** = interest calculated on the capital only, and not added to it 单利:计息时只以本金为基础,不将利息记入本金计息; **compound interest** = interest which is added to the capital and then earns interest itself 复利:将利息也加入本金计算的利息; **accrual of interest** = automatic addition of interest to capital 应计利息:利息自动加入本金; **accrued interest** = interest which is accumulating and is due for payment at a later date 未付利息,待付利息:应于日后支付的累积利息; **back interest** = interest which has not yet been paid 拖欠利息,过期未付利息:还未支付的利息; *US* **exact interest** = annual interest calculated on the basis of 365 days (as opposed to ordinary interest, calculated on 360 days) (美)实确利息:在365天基础上计算的年利息(普通利息是按一年360天计算的); **fixed interest** = interest which is paid at a set rate 固定利息:按指定利率支付的利息; **high** *or* **low interest** = interest at a high *or* low percentage 高(低)利息:按高(低)百分比计算的利息; US **ordinary interest** = annual interest calculated on the basis of 360 days (as opposed to exact interest, calculated on 365 days) (美)普通利息:按一年360天计算的年利息; **interest charges** = cost of paying interest 利息费用; **interest cover** = ratio of a company's earnings during a period to the interest payable on borrowings during that period 利息保障倍数:公司一段时期内的营业利润与该期间内应付利息的比率; **interest rate** *or* **rate of interest** = percentage charge for borrowing money 利率; **interest rate margin** = difference between the interest a bank pays on deposits and the interest it charges on loans 利差:银行贷款利息与存款利息的差额; ***interest rate swap*** 利率互换(参见 SWAP); **interest-free credit** *or* **loan** = credit *or* loan where no interest is paid by the borrower 无息贷款: ***The company gives its staff interest-free loans*** . 公司向职员提供无息贷款. (**b**) money paid as income on investments *or* loans 投资(贷款)收人: ***The bank pays 10% interest on deposits.*** 银行支付10%的存款利息。 ***to receive interest at 5%*** 收到5%的利息; ***The loan pays 5% interest*** .这笔贷款的利息是5%。 ***deposit which yields or gives or produces or bears 5% interest*** 附5%利率的存款; ***account which earns***

interest at 10% or which earns 10% interest 获利10%的账户；**interest-bearing deposits** = deposits which produce interest 附息存款：有利息生成的存款；**fixed-interest investments** = investments producing an interest which does not change 固定利息投资；**fixed-interest securities** = securities (such as government bonds) which produce an interest which does not change 固定利息证券，如政府债券 **(c)** part of the ownership of something, such as money invested in a company giving a financial share in it 权益：所有者权益的一部分，如将货币投资于公司得到公司的股份：**beneficial interest** = situation where someone is allowed to occupy *or* receive rent from a house without owning it 受益权：指某人不具备房屋所有权，但仍能占用房屋或收取房屋租金；**He has a controlling interest in the company.** = He owns more than 50% of the shares and so can direct how the company is run. 他对这个公司有控制权(他拥有这个公司50%以上的股份，因而能控制该公司的经营决策)。**life interest** = situation where someone benefits from a property as long as he is alive 终身权益：指某人终身使用一项不动产并享有收益，但该终身受益人死后，须将财产转移给另一受益人；**majority interest** *or* **minority interest** = situation where someone owns a majority *or* a minority of shares in a company 多(少)数股权权益：*He has a majority interest in a supermarket chain.* 他在这家超级市场连锁店里拥有多数股权。**to acquire a substantial interest in the company** = to buy a large number of shares in a company 购买这个公司的大量股票；**to declare an interest** = to state in public that you have a financial interest in something (such as owning shares in a company) which may influence your views *or* decisions relating to it 宣告权益：公开声明你与某事有经济利益关系(如持有某公司的股票)，此关系可能会影响到你对该事物的看法或决策

◇**interested party** *n.* person *or* company with a financial interest in a company 有关当事人：与某公司有经济利益关系的当事人(公司)

QUOTE Since last summer American interest rates have dropped by between three and four percentage points.

Sunday Times

引文：自从去年夏季以来，美国的利率下降了3到4个百分点。

《星期日泰晤士报》

QUOTE A lot of money is said to be tied up in sterling because of the interest-rate differential between US and British rates.

Australian Financial Review

引文：据说由于美国与英国的利率差，有许多钱冻结在英镑上。

《澳洲金融评论》

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interim 1 *a.* **interim dividend** = dividend paid during an accounting period, usually at the end of a half-year 中期股利：会计期间(通常在半年末)发放的股利；**interim payment** = payment of part of a dividend 部分股利的发放；**interim report** = report given at the end of a half-year 中期报告：在半年末给出的财务报告；**in the interim** = meanwhile *or* for the time being 其间：在这期间 **2** *n.* statement of interim profits *or* dividends 中期利润(股利)的报表

QUOTE The company plans to keep its annual dividend unchanged at Y7.5 per share, which includes a Y3.75 interim payout.

Financial Times

引文：公司计划将年股利保持在每股7.5日元上不变，其中包括3.75日元的中期股利。

《金融时报》

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intermediary *n.* person who is the

link between two parties 中间人; **financial intermediary** = (i) institution which takes deposits *or* loans from individuals and lends money to clients 金融中介:从个人手中收集存(贷)款,再贷款给客户的机构(ii) person *or* company which arranges insurance for a client, but is not itself an insurance company (banks, building societies, hire purchase companies are all types of financial intermediaries) 保险中间人:代理客户投保的人或公司,但本身不是保险公司(如银行、房屋互助协会、租购公司)

◇**intermediate** *a*. half way between two extremes 中间的; **intermediate debt** *or* **term debt** = debts which have to be repaid between four and ten years' time 中期债务:债务偿还期在四到十年间的债务

◇**intermediation** *n*. arrangement of finance *or* insurance by an intermediary 媒介作用;中介过程:由中间人安排的融资或保险

internal *a*. (**a**) inside a company 公司内部的; **We decided to make an internal appointment.** = We decided to appoint an existing member of staff to the post, and not bring someone in from outside the company. 我们决定指派一名内部职员担任这个职位而不从外面招聘。 **internal audit** = audit carried out by a department within the company 内部审计:由公司内部的部门进行的审计; **internal audit department** *or* **internal auditor** = department *or* member of staff who examines the internal controls of the company he works for 内部审计部门(人员):检查其所在公司内部控制的部门(人员); **internal auditing** = examining of internal controls by a company's internal audit department 内部审计:由公司内部审计部门对内部控制的检查; **internal control** = system set up by the management of a company to monitor and control the company's activities 内部控制:公司管理者建立的监督和控制公司业务的系统; **internal growth** = expansion of a company which is based on profits from its existing trading (as opposed to external growth, which comes from the acquisition of other companies) 内部增长:公司在现有经营的利润的基础上的扩张(而外向增长是通过兼并其他公司而产生的增长); **internal liabilities** = liabilities of a company to its shareholders *or* of a partnership to its partners 内部债务:公司欠股东的债务或合伙企业欠合伙人的债务; **internal rate of return (IRR)** = the discount rate at which the cost of an investment and its future cash inflows are exactly equal 内含报酬率:使投资成本与未来总现金流量相等的折现率; **internal telephone** = telephone which is linked to other phones in an office 内部电话 (**b**) inside a country *or* a region 国内的,地区内的; **an internal flight** = flight to a town inside the same country 国内航班; **the internal market** *or* **single European market** = the EC considered as one single market, with no tariff barriers between its member states 欧洲共同市场:欧洲共同体被看作是一个市场,成员国之间没有关税壁垒; *US* **Internal Revenue Service (IRS)** = government department which deals with taxes (美)国内税务局:处理税收的政府部门; **internal trade** = trade between various parts of a country 国内贸易

international *a*. working between countries 国际的; **international law** = laws governing relations between countries 国际法; **international money markets** = market, such as the Euromarket, the international market for lending *or* borrowing in eurocurrencies 国际货币市场:例如欧洲货币市场是以欧洲货币借贷的国际市场; **international trade** = trade between different countries 国际贸易

◇**International Accounting Standards (IAS)** accounting standards which are applied internationally 国际会计准则

◇**International Accounting Standards Committee** (**IASC**) committee of accountants from many countries, set up to try to standardize accounting practice internationally 国际会计准则委员会

◇**International Bank for Reconstruction and Development** the official name of the World Bank 国际复兴开发银行(世界银行)

◇**International Monetary Fund** (**IMF**) (part of the United Nations) a type of bank which helps member states in financial difficulties, gives financial advice to members and encourages world trade 国际货币基金组织

intervene *v.* to try to make a change in a system 调停,干预: **to intervene in a dispute** = to try to settle a dispute 试图解决纠纷

◇ **intervention** *n.* acting to make a change in a system 干预,介入: ***the government's intervention in the foreign exchange markets*** 政府对外汇市场的干预; ***the central bank's intervention in the banking crisis*** 中央银行介入银行业危机; ***the government's intervention in the labour dispute*** 政府对劳资纠纷的调解; **official intervention** = attempt by a government to maintain the exchange rate, by buying *or* selling foreign currency 官方干预:政府通过买卖外币维持汇率稳定的举措; **intervention mechanism** = methods used by central banks to maintain exchange rate parities (such as buying *or* selling of foreign currency) 干预机制:中央银行稳定汇率平价的手段(如买卖外币); **intervention price** = price at which the EC will buy farm produce which farmers cannot sell, in order to keep prices high; see note at TARGET PRICE 干涉价格:欧洲共同体在农产品卖不出去时,为了维持较高的价格而买进农产品的价格

(参见 TARGET PRICE)

inter vivos *Latin phrase* "between living people" 拉丁语,意为在生存者之间: **gift inter vivos** = gift given to another living person 生前赠予; *US* **inter vivos trust** = trust set up by one person for another living person (美)生存者信托:某人给另一个人建立的信托

intestate *a.* **to die intestate** = to die without having made a will 没有留下遗嘱的; **intestate succession** = rules which apply when someone dies without having made a will 在没留下遗嘱的情况下适用的规则

◇**intestacy** *n.* dying without having made a will 无遗嘱死亡

COMMENT: When someone dies intestate, the property automatically goes to the parents *or* siblings of an unmarrid person *or*, if married, to the surviving partner, unless there are childern.

注释:如果一个人死亡时没有留下遗嘱,若此人未婚,则其财产自动由其父母或兄弟姐妹继承,若此人已婚,则由其配偶、子女继承。

intra vires *Latin phrase* "within the permitted powers" 拉丁语,意为权限之内: ***The minister's action was ruled to be intra vires.*** 部长的行动被裁定为是在权限之内进行的。

(参见 ULTRA VIRES)

intrinsic value *n.* value which exists as part of something, such as the value of an option (for a call option, it is the difference between the current price and the higher striking price) 固有价值,内在价值:如期权的价值(对于看涨期权,其价值就是现行价格与较高的协定价格之差)

introduction *n.* bringing an established company to the Stock Exchange (i. e., getting permission for the shares to be traded on the Stock Exchange, used when a company moves from the USM to the main stock market) 介绍(上市):指公司申请在证券交易所挂牌买卖资格,该方法适用于公司从非挂牌证券市场上转到主要的证券市场)

(比较 OFFER FOR SALE,

PLACING)

QUOTE As the group's shares are already widely held, the listing will be via an introduction.

Sunday Times

引文:因为这个集团的股票已被广泛持有,因此挂牌上市可通过介绍形式进行。

《星期日泰晤士报》

invalid *a.* not valid *or* not legal 无效的;非法的: ***permit that is invalid*** 无效的许可证; ***claim which has been declared invalid*** 宣布无效的索赔

◇**invalidate** *v.* to make something invalid 使……无效: ***Because the company has been taken over, the contract has been invalidated.*** 因为公司被收购,该合同无效。

◇**invalidation** *n.* making invalid 使无效

◇**invalidity** *n* being invalid 无效: ***the invalidity of the contract*** 合同无效

inventory **1** *n.* (**a**) *especially US* stock *or* goods in a warehouse *or* shop(尤其用于美国)仓库(商店)里的存货: ***to carry a high inventory*** 持有大量的存货; ***to aim to reduce inventory*** 目的是减少存货; **inventory control** = system of checking that there is not too much stock in a warehouse, but just enough to meet requirements 存货控制:确保存货不至过多、满足需求即可的控制系统;**inventory financing** = using money from working capital to purchase stock for resale 存货融资:用来自营运资本的钱购买存货用于转卖;**inventory turnover** = total value of goods sold during a year (*or* other period), divided by the average value of the stocks held during the year 存货周转率:一年内(或其他期间)销售成本总额除以平均存货价值 (**b**) list of the contents of a house for sale, of an office for rent, etc. 盘存,商品清单; ***to draw up an inventory of fixtures*** 编制房内附属设备的清单; **to agree the inventory** = to agree that the inventory is correct 承认盘存无误 **2** *v.* to make a list of stock *or* contents 编制(存货等的)目录;开清单 (NOTE: The word "inventory" is used in the USA where British English uses the word "**stock**". So, the American "inventory control" is "**stock control**" in British English.)

QUOTE A warehouse needs to tie up less capital in inventory and with its huge volume spreads out costs over bigger sales.

Duns Business Month

引文:仓库应在存货中占用较少的资本,并对消售数量大的商品而言将贮存成本分摊于较大的销售额中。

《邓氏商业月刊》

invest *v.* (**a**) to put money into shares, bonds, a building society, hoping that it will produce interest *or* dividends and also increase in capital value 投资: ***He invested all his money in an engineering business.*** 他把所有的钱都投在了一个工程企业。 ***She was advised to invest in real estate or in government bonds.*** 有人建议她投资于房地产,或政府债券。 **to invest abroad** = to put money into shares *or* bonds in overseas countries 海外投资:把钱投在外国股票、债券上 (**b**) to spend money on something which you believe will be useful 购进:将钱用在你认为有用的事物上: ***to invest money in new machinery*** 投资于新机器; ***to invest capital in a new factory*** 投资于新工厂

◇**investment** *n.* (**a**) placing of money so that it will increase in value and produce an income (either in an asset, such as a building, *or* by purchasing shares, placing money on deposit, etc.) 投资: ***They called for more government investment in new industries.*** 他们呼吁政府更多地投资于新兴行业。 ***investment in real estate*** 房地产投资; ***to make investments in oil companies***

投资于石油公司; **return on investment (ROI)** = (profit) interest *or* dividends shown as a percentage of the money invested (*or* capital employed in the case of a business) 投资收益率:(利润)利息或股利与投入资金(在企业中称为运用资本)的百分比 (亦见 ROCE) **(b)** shares, bonds, deposits bought with invested money 投资买入的股票、债券、存款: **long-term investment** *or* **short-term investment** = shares, etc., which are likely to increase in value over a long *or* short period 长期(短期)投资:有可能在长(短)期内升值的证券; **safe investment** = shares, etc. which are not likely to fall in value 安全投资:不太可能贬值的证券; **blue-chip investments** = risk-free shares of good companies 蓝筹股投资:绩优公司的无风险股票; **He is trying to protect his investments.** = He is trying to make sure that the money he has invested is not lost. 他尽力保住他的投资。**quoted investments** = investments which are listed on a Stock Exchange 上市证券投资:投资于在证券交易所上市公司股票; **unquoted investments** = investments which have no Stock Exchange quotation 非上市证券投资:投资于非上市公司,即该公司的股票在证交所无报价 **(c) investment adviser** = person who advises people on what investments to make 投资顾问:建议人们如何投资的人; **investment analyst** = person working for a stock broking firm, who analyses the performance of companies in certain sectors of the market, *or* the performance of a market sector as a whole, *or* economic trends in general 投资分析家:在证券经纪事务所工作的人,他们分析市场某些行业的公司的业绩,或者整个市场的表现,或者经济总趋势; **investment appraisal** = analysis of the future profitability of capital purchases as an aid to good management 投资评估:分析资本性支出的未来获利能力,以达到更佳的管理水平; *US* **investment bank** *or* **banker** = bank which deals with the underwriting of new issues, and advises corporations on their financial affairs (The British equivalent is an "issuing house".) (美)投资银行:承销新股发行,为公司提供理财建议的银行(相当于英国的"issuing house"); **investment company** *or* **investment trust** = company whose shares can be bought on the Stock Exchange, and whose business is to make money by buying and selling stocks and shares 投资公司,或投资信托:其股票可在证券交易所购买,其业务是买卖有价证券; **investment grant** = government grant to a company to help it to invest in new machinery 投资拨款:政府对公司的拨款,帮助其投资购买新机器; **investment income** = income (such as interest and dividends) from investments, not from salary, wages *or* profits of one's business 投资收入:来自投资的收入(如利息、股利),而非来自薪金、工资或营业收入(亦称非劳动所得); **investment property** = property which is held for letting 投资财产:为出租目的而持有的财产; **Investment Management Regulatory Organization (IMRO)** = organization which regulates managers of investment funds, such as pension funds 投资管理规范组织:规范投资资金(如养老金)管理者的组织

◇**investor** *n.* person who invests money 投资者: **the small investor** *or* **the private investor** = person with a small sum of money to invest 小额投资者,私人投资者; **the institutional investor** = organization (like a pension fund *or* insurance company) with large sums of money to invest 机构投资者:有大量资金用于投资的机构(如养老基金组织或保险公司); **investor protection** = legislation to protect small investors from unscrupulous investment brokers and advisers 投资者保护:保护小额投资者的立法,使其免受不谨慎的投资经纪人和顾问的误导; **Investors in Industry (3i)** = finance group owned by the big British High Street banks,

providing finance, especially to smaller companies 英国高街大银行组成的财团,他们向公司(尤其向小公司)提供融资

QUOTE We have substantial venture capital to invest in good projects.

Times

引文:我们有大量的风险资本可投资于好的项目。

《泰晤士报》

QUOTE Investment trusts, like unit trusts, consist of portfolios of shares and therefore provide a spread of investments.

Investors Chronicle

引文:投资信托,如单位信托,由各种股票组合组成,因此能分散投资。

《投资者记事》

QUOTE Investment companies took the view that prices had reached rock bottom and could only go up.

Lloyd's List

引文:投资公司认为股价已降到最低点,只能回升。

《劳氏日报》

invisible 1 *a*. **invisible assets** = assets which have a value but which cannot be seen (such as goodwill *or* patents) 无形资产:有价值但无实物形态的资产(如商誉或专利);**invisible earnings** = foreign currency earned by a country by providing services, receiving interests *or* dividends, but not selling goods 无形收入:一国通过提供服务,收到利息或股利,而非销售货物赚得的外币;**invisible imports** *or* **exports** *or* **invisible trade** = services which are paid for in foreign currency *or* earn foreign currency without actually selling a product (such as banking, tourism, shipping *or* insurance) 无形进口,无形出口,或无形贸易:赚取或支付外币的劳务项目进出口,实际上并不销售有形货物(如银行业、旅游业、运输或保险) 2 *pl*. *n*. **invisibles** = invisible imports and exports 无形进出口

invite *v*. to ask someone to do something *or* to ask for something 邀请,请求:***to invite someone to an interview*** 请求某人接见;***to invite someone to join the board*** 邀请某人加入董事会;***to invite shareholders to subscribe a new issue*** 吸引股东认购发行的新股;***to invite tenders for a contract*** 合同招标

◇**invitation** *n*. asking someone to do something 邀请:***to issue an invitation to someone to join the board*** 向某人发出加入董事会的邀请;***invitation to tender for a contract*** 合同招标;***invitation to subscribe to a new issue*** 认购新股的邀约

invoice 1 *n*. (a) note asking for payment for goods *or* services supplied 发票:***Your invoice dated November 10th.*** 你的发票的日期是11月10日。***They sent in their invoice six weeks late.*** 他们送来发票的时间晚了6个星期。***to make out an invoice for £250*** 开出250英镑的发票;***to settle*** *or* ***to pay an invoice*** 支付发票;**The total is payable within thirty days of invoice.** = The total sum has to be paid within thirty days of the date on the invoice. 总额需在发票日期的30天内付清。**purchase invoice** = invoice received by a purchaser from a seller 买方发票:买方从卖方处收到的发票;**sales invoice** = invoice sent by a seller to a purchaser 销售发票:卖方提交买方的发票;**VAT invoice** = invoice which includes VAT 增值税发票 (b) **invoice clerk** = office worker who deals with invoices 开票员:处理发票的办公人员;**invoice discounting** = method of obtaining early payment of invoices by selling them at a discount to a company which will receive payment of the invoices when they are paid (the debtor is not informed of this arrangement, as opposed to factoring, where the debtor is informed) 发票贴现:以贴现价格将发票出售给贴现公司以换取现金(不需通知债务人,而代理收账则需通知债务人);

invoice price = price as given on an invoice (including discount and VAT) 发票价格;发票上写明的价格(包括折扣和增值税); **total invoice value** = total amount on an invoice, including transport, VAT, etc. 发票价格总额;包括运费、增值税等 **2** *v*. to send an invoice to someone 送发票; ***to invoice a customer*** 给顾客开发票; **We invoiced you on November 10th.** = We sent you the invoice on November 10th. 我们于11月10日给你送去发票。

◇**invoicing** *n*. sending of an invoice 发票的开出; ***Our invoicing is done by the computer.*** 我们开发票是由计算机完成。**invoicing department** = department in a company which deals with preparing and sending invoices 发票管理部门; **invoicing in triplicate** = preparing three copies of invoices 开三联发票;发票一式三份; **VAT invoicing** = sending of an invoice including VAT 开增值税发票:开出包括增值税的发票

involuntary *a*. not willingly 非自愿的; *US* **involuntary bankruptcy** = application by creditors to have a person *or* corporation made bankrupt (The *UK* equivalent is "compulsory winding up".) (美)强制破产,被动破产;由债权人提出申请的破产(相当于英国的"compulsory winding up")

inward *a*. towards the home country 进口的,引进的; **inward bill** = bill of lading for goods arriving in a country 进口提单; **inward mission** = visit to your home country by a group of foreign businessmen 由国外企业家组成的使团对某国进行访问

IOU *n*. = I OWE YOU 借据; ***to pay a pile of IOUs*** 支付一堆借据

IPO = INITIAL PUBLIC OFFERING 首次公开发行

IRA *US* = INDIVIDUAL RETIREMENT ACCOUNT (美)个人退休金账户

IRC = INLAND REVENUE COMMISSIONER 国内税务专员

IRR = INTERNAL RATE OF RETURN 内含报酬率

irrecoverable *a*. which cannot be redeemed 不能收回的; **irrecoverable debt = debt which will never be paid** 坏账;永不能收回的欠款

irredeemable *a*. which cannot be redeemed 不能赎回的; **irredeemable bond** = government bond which has no date of maturity and which therefore provides interest but can never be redeemed at full value (In the UK, the War Loan is irredeemable.) 不可赎回的债券,不能兑换的债券;没有到期日的政府债券,只支付利息,不偿付本金(在英国,the War Loan是不能偿还的)

irrevocable *a*. which cannot be changed 不能撤销的; **irrevocable acceptance** = acceptance which cannot be withdrawn 不能撤销的承兑汇票; **irrevocable letter of credit** = letter of credit which cannot be cancelled *or* changed, except if agreed between the two parties involved 不可撤销的信用证;除非经双方同意,不得取消或改变的信用证

IRS US = INTERNAL REVENUE SERVICE (美)国内税务局

issue 1 *n*. selling *or* giving of new shares 发行; **bonus issue** *or* **scrip issue** = new shares given free to shareholders 发行红利股;无偿发给股东的新股; **issue of debentures** *or* **debenture issue** = borrowing money by giving lenders debentures 发行债券;通过向贷款人发行债券的方式筹资; **issue of new shares** *or* **share issue** = selling new shares in a company to the public *or* to institutional investors 发行新股;向公众或机构投资者发行新股; **rights issue** = giving existing shareholders the right to buy more shares at a lower price 优先认股权发行;给予现有股东以较低价格购买股票的权利; **new issues department** = section of a bank which deals with issues of new shares in companies 新股发行部;银行中负责公司新股发行的部门; **issue price** = price of shares when they are offered for sale for the first time 发行价格;股票首次公开发售时的价格 **2** *v*. to

put out *or* to give out (for the first time)发行;发出(第一次): ***to issue a letter of credit*** 开出信用证; ***to issue shares in a new company*** 发行新公司股票; ***to issue a writ against someone*** 对某人发传票; ***The government issued a report on London's traffic.*** 政府发布有关伦敦交通的报告。

◇**issuance** *n.* action of issuing new shares *or* new bonds 发行

◇**issued** *a.* **issued capital** = amount of capital which is formed of money paid for shares issued to shareholders 发行股本:由股东认缴的股本构成的资本; **issued price** = price of shares in a new company when they are offered for sale for the first time 发行价格:新公司首次发行股票时的价格

◇**issuer** *n.* company which issues shares for sale 发行者

◇**issuing** *n.* which organizes an issue of shares 组织发行: **issuing bank** *or* **issuing house** = (i) bank which organizes the selling of shares in new companies (The *US* equivalent is an investment bank.) 从事新公司股票发行的银行(在美国相当于投资银行) (ii) bank at which a letter of credit is opened 开证行:信用证开证银行

QUOTE The rights issue should overcome the cash flow problems.

Investors Chronicle

引文:优先认股权的发行应能克服现金流量的问题。

《投资者记事》

QUOTE The company said that its recent issue of 10.5 per cent convertible preference shares at A $ 8.50 a share has been over subscribed.

Financial Times

引文:公司称最近以每股 8.5 澳元发行的 10.5%的可转换优先股已被超额认购了。

《金融时报》

QUOTE Issued and fully paid capital is $ 100 million.

Hongkong Standard

引文:已发行并认缴的股本是 1 亿美元。

《英文虎报》

QUOTE New issuance in most currency sectors has already closed for the year. Dealers are expecting at least two more Euroyen issues this week by Japanese companies. There could also be some new dollar issuance, but the deals are likely to be targeted.

Wall Street Journal

引文:今年多数通货的发行已经停止了。交易者预期这周有日本公司发行两种以上的欧洲日元,也存在新美元发行的可能性,但这些交易可能会成为人们关注的焦点。

《华尔街日报》

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item *n.* (a) thing for sale 商品; **cash items** = goods sold for cash 现销商品:因需用现金卖出的商品; **We are holding orders for out of stock items.** = for goods which are not in stock 我们持有脱销商品的定单。***Please find enclosed an order for the following items from your catalogue.*** 请查收随函附上的定单,定购以下你方目录上的商品。(b) piece of information 项目: ***items on a balance sheet*** 资产负债表上的项目; **extraordinary items** = items in the accounts which do not appear each year and need to be separately identified 非常项目:报表中不是每年出现但需单独列示的项目; **item of expenditure** = goods *or* services which have been paid for and appear in the accounts 支出项目:已经付款并在账簿中出现的商品和劳务项目 (c) point on a list 表中的一点: **We will now take item four on the agenda.** = We will now discuss the fourth point on the agenda. 我们现在讨论议事日程中的第四点。

◇**itemize** *v.* to make a detailed list of things 分项列示,逐项列记: ***Itemizing the sales figures will take about two days.*** 分项列示销售数字要花大约两天时间。 **itemized account** = detailed

record of money paid *or* owed 明细账：已支付款项和欠款的详细记录；**itemized statement** = bank statement where each transaction is recorded in detail 明细报表：将详细记录每笔业务的银行对账单；**itemized invoice** = invoice which lists each item separately 明细发票：每个项目单独列示的发票

IVA = INDIVIDUAL VOLUNTARY ARRANGEMENT 个人自愿安排

J j

J curve *n.* line on a graph shaped like a letter "J", with an initial short fall, followed by a longer rise (used to describe the effect of a falling exchange rate on a country's balance of trade) J 形曲线:在图上的形状像字母 J,在开始有一个短暂的下降,然后伴随着是长时间的上升(常用于描绘汇率下降对一国贸易收支平衡的影响)

JIT = JUST-IN-TIME 准时生产制

job *n.* (a) order being worked on 作业,任务;**job card** = record card relating to a job and giving details of the time taken to do a piece of work and the materials used (used to allocate direct labour and materials costs) 作业卡:与某一特定工作相关的记录卡,详细记录每项工作所花的时间和耗用的材料(用于分配直接人工成本和直接材料成本);**job costs** = all the direct costs relating to a single job of work 作业成本:与某项工作有关的全部直接成本;**job costing** = calculating the cost of a single job of work (also called "specific order costing") 特定成本计算:计算某项工作)的成本(也称特定工作成本法);**job lot** = small parcel of shares traded on a Stock Exchange 零星批量:在证券交易所交易数量的小批量股票 (b) regular paid work 有报酬的工作;**office job** *or* **white-collar job** = job in an office 白领工作:坐办公室的工作;**to give up one's job** = to resign from one's work 辞职;**to look for a job** = to try to find work 求职;**to retire from one's job** = to leave work and take a pension 退休并领取养老金;**to be out of a job** = to have no work 失业 (c) **job analysis** = detailed examination and report on the duties of a job 工作分析,对某项工作任务的详细考察和报告;**job application** *or* **application for a job** = asking for a job in writing 求职申请;**job centre** = government office which lists jobs which are vacant 工作介绍中心;**job classification** = describing jobs listed under various classes 工作分类;**job creation scheme** = government-backed plan to make work for the unemployed 政府就业计划;**job description** = official document from the management which says what a job involves 工作说明书:管理者说明工作情况的正式文件;**job evaluation** = examining different jobs within an organization to see what skills and qualifications are needed to carry them out 工作评估,对企业不同工作进行考察,以确定其需要何种技能和资格;**job satisfaction** = a worker's feeling that he is happy in his place of work and pleased with the work he does 工作满足感;**job security** = a worker's feeling that he has a right to keep his job, *or* that he will never be made redundant 工作安全感;**job specification** = very detailed description of what is involved in a job 工作详细说明(书):对一项工作所涉及的内容的十分详细的描述;**job title** = name given to a person in a certain job 工作职称;**on-the-job training** = training given to workers at their place of work 在场培训:对工人在工作场所进行培训;**off-the-job training** = training given to workers away from their place of work (i.e. at a college) 脱产培训(如在大学里)

QUOTE He insisted that the tax advantages be directed toward small businesses will help create jobs.

Toronto Star
引文:他坚持认为向小企业实行税收优惠将有助于增加就业。
《多伦多明星报》

joint *a*. (a) combined, with two *or* more organizations linked together 联合的;共同的:**joint commission of inquiry** *or* **joint committee** = commission *or* committee with representatives of various organizations on it 联合委员会:由几个组织的代表组成的委员会;**joint management** = management done by two *or* more people 共同管理:两人或两人以上进行的管理;**joint venture** = very large business project where two *or* more companies join together, often forming a new joint venture company to manage the project 合资企业:由两个或两个以上公司组成的大型的项目,通常成立一个新的合资公司来管理该项目 (b) one of two *or* more people who work together *or* who are linked 连带的,共同的:***joint beneficiary*** 共同受益人;***joint managing director*** 联合总经理;***joint owner*** 共同所有者;***joint signatory*** 共同签署人;**joint account** = bank account for two people 共同账户:两个人名下的银行账户;**joint and several liability** = situation where someone who has a claim against a group of people can sue them separately *or* together as a group 连带和个别责任:当某人对一个群体有要求权时,既可以对他们分别起诉,也可以把他们作为一个集体起诉;**joint ownership** = owning of a property by several owners 共同所有权:几个所有者共同拥有一项财产;**joint product** = one of several products made at the same time from the same raw materials, each product being equally important 联产品:从同种原材料中同时生产出来的几种产品,每种产品同等重要(比较 BY-PRODUCT);**joint-stock bank** = bank which is a public company quoted on the Stock Exchange 合资银行,有限股份银行:在证券交易所挂牌的银行;**joint-stock company** = a company which issues shares to those who have contributed capital to it (also called a "company limited by shares", as opposed to a "company limited by guarantee") 股份有限公司:向注入资金的人发行股票的公司
(NOTE: also called **company limited by shares**, the opposite is **company limited by guarantee**.)

◇**jointly** *ad*. together with one *or* more other people 共同地:***to own a property jointly*** 共同拥有财产;***to manage a company jointly*** 共同管理公司;***They are jointly liable for damages***. 他们对损失负有共同的责任。

journal *n*. book recording all transactions with a note against each showing in which ledger each transaction is (*or* will be) recorded 日记账,流水账:记录所有业务的账簿,标明每笔业务往来的账户

COMMENT: In practice, the journal is often a list of adjustments to correct previous errors *or* omissions in the account.
注释:在实战中,日记账常对以前的错账或疏漏进行调整。

judge *n*. person who decides in a legal case 法官:***The judge sent him to prison for embezzlement***. 法官判他因侵占挪用罪入狱。

◇**judgement or judgment** *n*. legal decision *or* official decision 判决:**to pronounce judgement** *or* **to give one's judgement on something** = to give an official *or* legal decision about something 公布官方(法院)的判决;**judgment creditor** = person who has been given a court order making a debtor pay him a debt 判决确定的债权人:收到法院命令,命其债务人偿还其债务的债权人;**judgment debtor** = debtor who has been ordered by a court to pay a debt 判决确定的债务人:被法院命令偿还债务的债务人
(NOTE: The spelling **judgment** is used by lawyers.)

junior *a*. less important than

something else 次要的; **junior capital** = capital in the form of shareholders' equity, which is repaid only after secured loans (called "senior capital") have been paid if the firm goes into liquidation 次级资本:在企业破产时,股东权益资本只有在抵押贷款全部清偿之后,才能偿还的债权; **junior mortgage** = second mortgage 次级抵押; **junior security** = security which is repaid after other securities 次级证券:在其他证券偿付之后才得以偿付的证券

junk *n.* rubbish; useless items 废物,垃圾; **junk bonds** = high-interest bonds raised as debentures on the security of a company which is the subject of a takeover bid (the security has a very low credit rating) 垃圾债券:以作为被收购目标的公司的证券作抵押的高息债券(这种证券的评级很低); **junk mail** = advertising material sent through the post 通过邮政系统发送的广告资料

QUOTE The big US textile company is running deep in the red, its junk bonds are trading as low as 33 cents on the dollar.

Wall Street Journal

引文:美国这家大纺织品公司亏损严重,其垃圾债券的交易价已低至33美分了。

《华尔街时报》

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jurisdiction *n.* **within the jurisdiction of the court** = in the legal power of a court 司法权

just-in-time (GAD) purchasing *n.* purchasing system where goods are purchased immediately before they are needed, so as to avoid carrying high levels of stock 准时购买制:货物在需要时立即购买,避免过高的存货水平

K k

K *abbr.* one thousand 一千的缩写:"salary: £15K+" = salary of more than £15,000 per annum 薪金每年高于15,000英镑

keep *v.* (a) to do what is necessary 履行,遵守:**to keep an appointment** = to be there when you said you would be 守约;**to keep the books of a company** *or* **to keep a company's books** = to record the transactions of a company 记录公司的交易 (b) to hold items for sale *or* for information 备有商品供销售;保存信息供查询:**to keep someone's name on file** = to have someone's name on a list for reference 将某人的名字记入备案供查阅 (c) to hold things at a certain level 保持:***We must keep our mailing list up to date.*** 我们必须保持最新的邮寄目录。***to keep spending to a minimum*** 将花销保持在最低水平;***The price of oil has kept the pound at a high level.*** 石油价格使英镑保持在较高水平。***The government is encouraging firms to keep prices low.*** 政府鼓励企业保持较低的价格。
(NOTE: **keeping—kept**)

◇**keep back** *v.* to hold on to something which you could give to someone 隐瞒,留住:***to keep back information or to keep something back from someone*** 隐瞒信息;***to keep £10 back from someone's salary*** 从某人的薪金中扣出10英镑

◇**keeping** *n.* **safe keeping** = being looked after carefully 安全保管;***We put the documents into the bank for safe keeping.*** 我们把文件放入银行代为(安全)保管。

Keogh plan *n.* *US* private pension system allowing self-employed businessmen and professionals to set up pension and retirement plans for themselves (美)克奥计划:私人养老金计划,允许私营者和自由职业者为自己建立养老退休计划

kerb market *or* **kerb trading** *n.* unofficial after-hours market in shares, bonds *or* commodities 场外证券市场:非官方的、正式营业时间之外的股票,债券和商品交易市场

key *n.* (a) piece of metal used to open a lock 钥匙:**key money** = premium paid when taking over the keys of a flat *or* office which you are renting 钥匙押金,开门费:取得所租用的公寓(办公室)的钥匙时支付的费用 (b) part of a computer *or* typewriter which you press with your fingers 键:***There are sixty-four keys on the keyboard.*** 键盘上有64个键。**control key** = key on a computer which works part of a program 控制键;**shift key** = key which makes a typewriter *or* computer move to capital letters 大小写字母转换键 (c) important 关键的:***key factor*** 关键因素;***key industry*** 核心产业,基础工业;***key personnel*** 关键人物;***key post*** 关键岗位;***key staff*** 主要职员;**key rate** = an interest rate which gives the basic rate on which other rates are calculated (the former bank base rate in the UK, *or* the Federal Reserve's discount rate in the USA) 基本利率:计算其他利率的基础(在英国是以前银行的基本利率;在美国是联邦储备的贴现率)

kickback *n.* illegal commission paid to someone (especially a government official) who helps in a business deal 贿赂,回扣(尤其是对政府官员)

kicker *n.* special inducement to buy a bond (such as making it convertible to shares at a preferential rate) 购买债券的特别优惠(如可以优惠的比率转换成股

票）：*US* **equity kicker** = incentive given to people to lend a company money, in the form of a warrant to share in future earnings (The *UK* equivalent is an "equity sweetener".)（美）通过保证出借者能参与公司未来收益分配，而给予借钱给公司人的激励。（相当于英国的 equity sweetener）

kind *n*. **benefit in kind** = any benefit arising from an employment, such as a company car, living expenses, *or* assets made available for private use 实物福利：由于雇佣关系而享受的福利，如公司的汽车、生活费，或可供私人使用的资产；**payment in kind** = payment made by giving goods *or* food, but not money 实物支付：以商品或食物，而非现金形式的福利

kite 1 *n*. (**a**) **to fly a kite** = to put forward a proposal to try to interest people 试探（舆论）；**kite flier** = person who tries to impress by putting forward a proposal（舆论）试探者；**kite-flying** = trying to impress by putting forward grand plans 用难以实现的宏伟计划来试图使自己引人注目的行为 (**b**) *GB* **kite mark** = mark on goods to show they meet official standards（英）检验合格的记号 (**c**)(informal 非正式) = ACCOMMODATION BILL 融通汇票 **2** *v*. (**a**) *US* (i) to write cheques on one account and deposit them in another, withdrawing money from the second account before the cheques are cleared（美）用空头支票骗钱：在一个账号上开出支票存到另一个账户上，并在支票兑现前从第二个账户提款 (ii) to write a cheque for an amount which is higher than the total amount of money in the account, then deposit enough to cover the cheque 空头支票：开出支票的金额高于账户的全部存款，再存款补空 (**b**) *GB* to use stolen credit cards *or* cheque books（英）使用偷来的信用卡或支票簿

kitty *n*. money which has been collected by a group of people to be used later (such as for an office party) 共同的资金：一伙人凑集的钱用以备用（如开一个办公人员的聚会）

know-how *n*. knowledge about how something works *or* how something is made 专有技术；技术诀窍：***You need some legal know-how to do this job.*** 你需要一些法律的专有技术来完成这件工作。***He needs to acquire computer know-how.*** 他需要获得计算机技能。**know-how fund** = fund created by the UK government to provide technical training and advice to countries of Eastern Europe 技能基金：英国政府创立的基金，用于对东欧国家提供技术培训和指导

L l

labour *or* US **labor** *n.* (a) heavy work 劳动: **to charge for materials and labour** = to charge for both the materials used in a job and also the hours of work involved 为在一项工作中所使用的材料和所花劳动时间收费; **labour costs** = costs of production personnel employed in a company (full-time, part-time *or* casual) at any level 人工成本:公司雇用的任何级别的生产人员(专职的、兼职的、临时的)的费用; **direct labour (costs)** = cost of the workers employed which can be allocated to a product (not including materials *or* overheads) 直接人工成本:雇佣工人生产产品的人工成本(不包括材料或间接费用); **indirect labour (costs)** = cost of the workers who are not directly involved in making the product (such as supervisor) and which cannot be allocated directly to a product 间接人工成本不与生产产品有直接联系的员工(如监管人员)的,不能直接分摊到产品的; **Labour is charged at £5 an hour.** = Each hour of work costs £5. 工资费用为每小时5英镑。**labour turnover** = the rate at which workers leave a company during a period (the costs involved include advertising for new staff, training, etc.) 劳动力流动率:在一期间内,离职人数对平均雇用人数的比率(涉及的成本包括招聘广告费、培训费等) (b) workers, the workforce 工人、劳动力: **casual labour** = workers who are hired for a short period 临时工; **cheap labour** = workers who do not earn much money 廉价劳动力; **local labour** = workers recruited near a factory, not brought in from somewhere else 当地工人; **organized labour** = workers who are members of trade unions 加入组织的工人:成为工会成员的工人; **skilled labour** = workers who have special knowledge *or* qualifications 技术工人; **labour force** = all workers (either in a country *or* a company) 劳动力; ***The management has made an increased offer to the labour force.*** 管理者已提出要给全体员工提高待遇。***We are setting up a factory in the Far East because of the cheap labour available.*** 我们在中东建立了一个工厂,因为那里有廉价的劳动力。**labour hours** = number of hours worked, which can be expressed either in actual terms *or* as standard hours required for a given output 工时:工作时数,其可以表示为给定产量所需实际时间或标准时间; **labour market** = number of workers who are available for work 劳动力市场:劳动力的供给数量; **25,000 young people have left school and have come on to the labour market.** = 25,000 people have left school and become available for work. 有25,000人离开学校进入*劳动力*市场。**labour shortage** *or* **shortage of labour** = situation where there are not enough workers to fill jobs 劳动力短缺:没有足够的工人来完成任务的情形; **labour-intensive industry** = industry which needs large numbers of workers *or* where labour costs are high in relation to turnover 劳动密集型产业:相对营业额来讲,需要大量劳动力或人工成本较高的行业 (c) **labour disputes** = arguments between management and workers 劳资纠纷:管理者与工人之间的纠纷; **labour laws** *or* **labour legislation** = laws relating to the employment of workers 劳动法:有关雇佣工人的法律; **labour relations** = relations between management and workers 劳

资关系；管理者与工人之间的关系；*US* **labor union** = organization which represents workers who are its members in discussions about wages and conditions of work with management (美)工会：代表工人同管理者谈判工资和工作条件的组织

QUOTE The possibility that British goods will price themselves back into world markets is doubtful as long as sterling labour costs continue to rise faster than in competitor countries.

Sunday Times

引文：只要英国的人工成本继续比竞争国上涨得快，英国商品按世界市场水平定价的可能性就值得怀疑。

《星期日泰晤士报》

QUOTE 70 per cent of Australia's labour force is employed in service activity.

Australian Financial Review

引文：澳大利亚70%的劳动力从事于服务行业。

《澳洲金融评论》

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lading *n*. loading, putting goods on a ship 装货，装载；**bill of lading** = list of goods being shipped, which the transporter gives to the person sending the goods to show that they have been loaded 提货单

Laffer curve *n*. chart showing that cuts in tax rates increase output in the economy 拉费曲线：(美国供应学派经济学家拉费提出的，用以表示税率与税收收人关系的曲线)显示税率降低会增加经济产出的图形

lag *v*. to be behind; to be slower than something 滞后；**lagging indicator** = indicator (such as the gross national product) which shows a change in economic trends later than other indicators 滞后指标：在其他指标之后才显示经济变动趋势的指标(如国民生产总值)
(NOTE: The opposite is **a leading indicator**.)

lakh *n* (in India) one hundred thousand (印度)一百万
(NOTE: Ten lakh equal one crore.)

land **1** *n*. area of earth, which can have plants *or* buildings on its surface and minerals under the surface (land is a tangible fixed asset)土地(是有形固定资产)；**land agent** = person who runs a farm *or* a large area of land for someone 地产管理人，地产经纪人；为他人经营农场或一大片土地的人；*GB* **land register** = register of land, showing who owns it and what buildings are on it (英)地产登记：登记土地的所有者和土地上的建筑物；**land registration** = system of registering land and its owners 地产登记制：登记土地及其所有者的制度；**land registry** = government office where land is registered 地产登记处：登记土地的政府办公室；**land taxes** = taxes on the area of land owned 地产税，土地税：对所拥有的土地课税 **2** *v*. to put goods *or* passengers on to land after a voyage by sea *or* by air 使…着陆；**landed costs** = costs of goods which have been delivered to a port, unloaded and passed through customs 抵岸成本，登岸成本：对商品发送到码头的，卸货并通过海关的成本

◇**landing** *n*. **(a)** arrival of a plane on land; arrival of a passenger on land 飞机(乘客)着陆：**landing charges** = payment for putting goods on land and the customs duties 卸货费(包括关税)；**landing order** = permit which allows goods to be unloaded into a bonded warehouse without paying customs duty 海关起货令：不需支付关税，允许将货物卸到保税仓库的指令 **(b)** **hard landing** = change in economic strategy to counteract inflation which has serious results for the population (high unemployment, rising interest rates, etc.) 硬着陆：反通货膨胀的经济战略的改变所产生的严重后果(如高失业率、利率上涨等)；**soft landing** = change in economic strategy to counteract inflation, which has only minor effects on the

bulk of the population 软着陆:反通货膨胀的经济战略的改变只对国民产生轻微影响的经济行为

◇**landlord** *n*. person *or* company which owns a property which is let 业主;拥有房地产并用于出租的人或公司; **ground landlord** = person *or* company which owns the freehold of a property which is then let and sublet 房地产业主:将其永久拥有的房地产出租、再转租的人或公司

QUOTE Two of the main pillars of Japan's ruling establishment — the big business community and the Finance Ministry — have clashed over a government plan to levy a new national tax on land on top of existing local land taxes.

Far Eastern Economic Review

引文:围绕着在现行地方土地税之上新征收国家土地税的一项政府计划,主导日本经济的两大支柱——主要产业界与大藏省财政部发生了意见分歧。

《远东经济评论》

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language *n*. system of words *or* symbols which allows communication with computers (such as one that allows computer instructions to be entered as words which are easy to understand, and then translates them into machine code) 语言:能与计算机交流的文字或符号系统; **assembly language** *or* **assembler language** = programming language using mnemonics to code instructions which will then be converted to machine code 汇编语言:一种编程语言,用记忆符编码,然后转换成机器码; **control language** = commands that identify and describe the resources required by a job that a computer has to perform 控制语言:识别和描述计算机执行任务所需资源的命令; **high-level language** (**HLL**) = computer programming language that is easy to learn and allows the user to write programs using words and commands that are easy to understand and look like English words, the program is then translated into machine code, with one HLL instruction often representing more than one machine code instruction 高级语言:一种计算机编程语言,易学,允许用户用容易理解的类似英语单词的字符和命令编写程序,然后编译成机器码,通常一个高级语言命令代表几个机器指令; **low-level language** (**LLL**) = language which is long and complex to program in, where each instruction represents a single machine code instruction 低级语言:编程又长又复杂的语言,每个指令代表一个机器码; **machine language** = programming language that consists of commands in binary code form that can be directly understood by the CPU 机器语言:由以二进制码的命令组成的编程语言,能直接被 CPU (中央处理器)读懂; **programming language** = software that allows a user to enter a program in a certain language and then to execute it 编程语言:允许用户进人按某种语言编写的程序并执行该程序的软件

lapse 1 *n*. **a lapse of time** = a period of time which has passed 时间消逝 2 *v*. to stop being valid *or* to stop being active 终止;失效: ***The guarantee has lapsed***. 保证书已失效了。***The takeover bid was allowed to lapse when only 13% of the shereholders accepted the offer***. 只有在 13% 的股东接受报价的情况下,才允许收购招标终止。**to let an offer lapse** = to allow time to pass so that an offer is no longer valid 允许报价过时失效; **lapsed option** = option which has not been taken up, and now has expired 失效期权,失效选择权

last *a*. & *ad*. coming at the end of a series 最后的(地); **last quarter** = period of three months to the end of the financial year 最后一个季度

◇**last in first out** (**LIFO**) *n*. (a) accounting method where stock is valued at the price of the earliest purchases (it is assumed that the most

recently purchased stock is sold first) 后进先出法:以最早的购买价计算存货价值的会计方法(假定最近买入的存货最先售出) (**b**) redundancy policy, where the people who have been most recently appointed are the first to be made redundant 裁员政策:最近雇用的人最早被裁员
(比较 FIFO)

LAUTRO = LIFE ASSURANCE AND UNIT TRUST REGULATORY ORGANIZATION 人寿保险及单位信托管理机构

law *n*. (**a**) **laws** = rules by which a country is governed and the activities of people and organizations controlled 法律; **labour laws** = laws concerning the employment of workers 劳动法 (**b**) **law** = all the laws of a country taken together 一国的所有法律; **civil law** = laws relating to arguments between individuals and the rights and duties of individuals 民法:有关个人之间的纠纷、个人的权利与义务的法律; **commercial law** = laws regarding business 商法:有关商业的法律; **company law** = laws which refer to the way companies work 公司法:有关公司运作方式的法律; **contract law** *or* **the law of contract** = laws relating to private agreements 合同法:有关私人协议的法律; **international law** = laws referring to the way countries deal with each other 国际法:有关国与国之间互相对待方式的法则; **maritime law** *or* **the law of the sea** = laws referring to ships, ports, etc. 海商法,海洋法:有关轮船、港口的法律; **law of succession** = laws relating to how property shall pass to others when the owner dies 继承法:有关在财产所有者死亡时,财产如何移交他人的法律; **inside the law** *or* **within the law** = obeying the laws of a country 法律允许范围内的; **against** *or* **outside the law** = not according to the laws of a country 不按照一国法律的; **to break the law** = to do something which is not allowed by law 违法 (**c**) general rule 规律; **law of supply and demand** = general rule that the amount of a product which is available and the needs of possible customers are brought into equality by market forces 供求规律:由市场力量使产品的供应和需求达到平衡的定律; **law of diminishing returns** = general rule that as more factors of production (land, labour and capital) are added to the existing factors, so the amount they produce is proportionately smaller 报酬递减规律:当生产达到一定水平后,生产要素(如土地,劳动和资本)的增加,使产出增长幅度相对减少的规律

◇**lawful** *a*. acting within the law 合法的; **lawful practice** = action which is permitted by the law 合法行动; **lawful trade** = trade which is allowed by law 合法贸易

◇**lawyer** *n*. person who has studied law and can act for people on legal business 律师; **commercial lawyer** *or* **company lawyer** = person who specializes in company law *or* who advises companies on legal problems 商法律师;公司法律师; **international lawyer** = person who specializes in international law 国际法律师; **maritime lawyer** = person who specializes in laws concerning ships 海洋法律师

lay off *v*. (**a**) to stop employing staff, because there is no work 解雇 (**b**) **to lay off risks** = to protect oneself against risk in one investment by making other investments 分散投资风险

◇**lay out** *v*. to spend money 花钱,投资: ***We had to lay out half our cash budget on equipping the new factory***. 我们不得不将现金预算的一半投资在新工厂的装备上。

◇**layout** *n*. way of putting written information on a page (for example, financial statements can have either a vertical *or* horizontal layout) 格式(例如:财务报表既可以是垂直式,也可以是水平式)

LBO = LEVERAGED BUYOUT 杠杆收

购

L/C = LETTER OF CREDIT 信用证

LDT = LICENSED DEPOSIT-TAKER 特许接受存款机构

lead *n.* most important *or* in the front 最重要,前列: **lead bank** = the main bank in a loan syndicate 牵头银行:在辛迪加贷款中起主要作用的银行; **lead manager** = person who organizes a syndicate of underwriters for a new issue of securities 牵头经纪人:组织包销团承销证券发行的人; **lead underwriter** = underwriting firm which organizes the underwriting of a share issue 牵头承销行:组织承销新股发行的承销行
(NOTE: The *US* equivalent is a **managing underwriter.**)

◇**leader** *n.* (a) product which sells best 畅销产品: **a market leader** = (i) product which sells most in a market 市场中销售量最大的产品 (ii) company which has the largest share of a market 占有最大市场份额的公司; **loss-leader** = article which is sold at a loss to attract customers who may then buy more expensive items as well 特价商品:为吸引顾客而赔本出售的商品 (b) important share *or* share which is often bought *or* sold on the Stock Exchange 重要股票,或经常在证券交易所交易的股票

◇**leading** *a.* most important; which comes first 最重要的,最领先的: **leading indicator** = indicator (such as manufacturing order books) which shows a change in economic trends earlier than other indicators 领先指标:在其他指标变化之前就显示经济变动趋势的指标(如生产定货簿)
(NOTE: The opposite is a **lagging indicator.**)

◇**lead time** *n.* time between deciding to place an order and receiving the product which has been ordered 提前期:从订货至交货之间的时间间隔: ***The lead time on this item is more than six weeks.*** 这种货物的提前期为六个多星期。

QUOTE Market leaders may benefit from scale economies *or* other cost advantages; they may enjoy a reputation for quality simply by being at the top, *or* they may actually produce a superior product that gives them both a large market share and high profits

Accountancy

引文:市场领导者[指最畅销的产品]可从规模经济或其它成本因素中获利,他们因其质量上乘而享有盛誉,事实上,他们也可以生产出为其带来较大市场份额和较高利润的精良产品。

《会计学》

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lease 1 *n.* (a) written contract for letting *or* renting a building *or* a piece of land *or* a piece of equipment for a period against payment of a fee 租赁合同:出租或租用一建筑物(或一块土地、一项设备)一段时期,并支付租金的书面合同: **long lease** *or* **short lease** = lease which runs for fifty years *or* more *or* for up to two *or* three years 长(短)期租赁:有效期在50年以上(或2、3年)的租约; **finance lease** = lease which requires the lessee company to show the asset acquired under the lease in its balance sheet and to depreciate it in the normal way 融资性租赁:要求承租公司将租赁资产在资产负债表中列示,并照常提取折旧; **full repairing lease** = lease where the tenant has to pay for all repairs to the property 承租方支付所有修理费的租赁; **head lease** = lease from the freeholder to a tenant 从完全保有地产者向承租人的租赁; **operating lease** = lease which does not require the lessee company to show the asset acquired under the lease in its balance sheet but the annual rental charge for such assets must be disclosed in a note to the accounts 经营性租赁:承租公司不用将租赁资产在资产负债表中列示,但年租金必须在报表附注中披

赁; **sublease** *or* **under lease** = lease from a tenant to another tenant 转租：从一个承租人到另一个承租人的租赁; **The lease expires** *or* **runs out in 1999.** = The lease comes to an end in 1999. 租约 1999 年到期。**on expiration of the lease** = when the lease comes to an end 租约到期 (b) **to hold an oil lease in the North Sea** = to have a lease on a section of the North Sea to explore for oil 有在北海开采石油的租约 **2** *v* (a) to let *or* rent offices *or* land *or* machinery for a period 出租: ***to lease offices to small firms*** 出租办公室给小企业; ***to lease equipment*** 出租设备 (b) to use an office *or* land *or* machinery for a time and pay a fee 租用: ***to lease an office from an insurance company*** 从保险公司租用一个办公室; ***All our company cars are leased.*** 我们公司所有的汽车都是租用的。

◇**lease back** *v.* to sell a property *or* machinery to a company and then take it back on a lease 回租,售后租回：出售一项财产(或一个机器)给一家公司，然后租回使用: ***They sold the office building to raise cash, and then leased it back for twenty-five years.*** 他们为了筹资,将办公楼出售,然后将其租回使用 25 年。

◇**lease-back** *n.* **sale and lease-back** = arrangement where property is sold and then taken back on a lease 售后租回协议;出售一项财产然后租回的安排: ***They sold the office building and then took it back under a lease-back arrangement.*** 在售后租回协议安排下，他们把办公楼售出,然后再将其租回。

◇**leasehold** *n.* & *a.* holding property on a lease from a freeholder (the ground landlord) 租得物,租来的: ***leasehold property*** 租来的房地产; ***The company has some valuable leaseholds.*** 公司有些有价值的租赁物。***to buy a property leasehold*** 购买一项财产租赁

◇**leaseholder** *n.* person who holds a property on a lease 租借人

◇**leasing** *n.* which leases; working under a lease 租赁: ***an equipmentleasing company*** 设备租赁公司; ***to run a copier under a leasing arrangement*** 使用租赁的复印机; **leasing agreement** = contract between an owner and a lessee, by which the lessee has the exclusive use of a piece of equipment for a period of time, against payment of a fee 租赁合同:所有者和承租人之间的合同,承租人支付租赁费,在一段时期内独家使用该设备 (亦见 LESSEE); **finance leasing** = leasing a property under a finance lease 融资租赁

QUOTE Under a finance lease, the lessee will never acquire legal title to the asset and therefore should not be entitled to claim capital allowances. The lessee is able to claim a trading deduction for the lease rentals incurred in the relevant accounting period. ***Accountancy.***

引文:在融资租赁下,承租人在法律上永远不拥有资产的所有权,因此没有资格申请投资税收减免。承租人可以在相关的会计期间发生的租赁费作为经营费用抵减税收。

《会计学》

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ledger *n.* book in which accounts are written 分类账: **bought ledger** *or* **purchase ledger** = book in which purchases are recorded 进货(销售)分类账:记录采购业务的账簿; **bought ledger clerk** *or* **sales ledger clerk** = office worker who deals with the bought ledger *or* the sales ledger 进货(销售)分类记账员:负责购买(销售)账户的职员; **nominal ledger** *or* **general ledger** = book which records a company's transactions in the various accounts (normally, all accounts except those relating to debtors, creditors and cash, which are kept in separate ledgers) 名义账或总分类账:将公司的业务记录于各种账户的账簿(除应收、应付账款,以及现金账

户,这几种账户保存在独立的账簿中); **payroll ledger** = list of staff and their salaries 工资账:列示职工名单和他们薪金的一览表; **sales ledger** = book in which sales are recorded 销售分类账:记录销售业务的账簿; **stock ledger** = book which records quantities and values of stock 存货分类账:记录存货数量和价值的账簿

left *a*. not right 左边的: ***The numbers run down the left side of the page.*** 数字沿着这页的左边排下来。***Put the debits in the column on the left.*** 在左边的栏目记借方。

◇**left-hand** *a*. belonging to the left side 左边的: ***The debits are in the left-hand column in the accounts.*** 借方在账户的左边。***He keeps the personnel files in the left-hand drawer of his desk.*** 他把人事档案放在办公桌左边的抽屉。

legacy *n*. property given by someone to someone else at his death 遗产,遗赠

legal *a*. (**a**) according to the law *or* allowed by the law 法定的;合法的: ***The company's action was completely legal.*** 公司的行为完全合法。**legal currency** = money which is legally used in a country 法定通货:一个国家法定使用的货币; *US* **legal list** = list of blue-chip securities in which banks and financial institutions are allowed to invest by the state in which they are based (美)合法投资清单:银行和其他金融机构所在国政府规定其可以投资的蓝筹证券清单; **charge by way of legal mortgage** = way of borrowing money on the security of a property, where the mortgagor signs a deed which gives the mortgagee an interest in the property 法定权宜抵押贷款:抵押人签定契约给予受押人对抵押财产享有权益; **legal tender** = coins *or* notes which can be legally used to pay a debt (small denominations cannot be used to pay large debts) 合法(流通)货币:法定可以用来偿还债务的货币(小面值货币不能用来偿还大额债务) (**b**) referring to the law 法律上的: **to take legal action** = to sue someone *or* to take someone to court 法律诉讼:起诉某人或带某人上法庭; **to take legal advice** = to ask a lawyer to advise about a legal problem 法律咨询:向律师咨询有关法律问题; **legal adviser** = person who advises clients about the law 法律顾问:向客户解答有关法律事项的人; *GB* **legal aid** = government scheme where someone who has little money can have his legal expenses paid for him (英)法律资助:政府为没钱的人支付法律费用的方案; **legal claim** = statement that someone owns something legally 法律声明(某人拥有某物); **legal costs** *or* **legal charges** *or* **legal expenses** = money spent on fees to lawyers 诉讼费:支付给律师的费用; **legal department** *or* **legal section** = section of a company dealing with legal matters 法律部:公司处理法律事务的部门; **legal expert** = person who knows a lot about the law 法律专家; **legal holiday** = day when banks and other businesses are closed 法定假日; **legal personality** = existence as a body and so ability to be affected by the law 法人资格:作为一个实体存在,有义务遵守法律

legatee *n*. person who receives property from someone who has died 遗产继承人

legislation *n*. laws 法律: **labour legislation** = laws concerning the employment of workers 劳动法:有关雇佣工人的法律

lend *v*. to allow someone to use something for a period 借给,贷款: ***to lend something to someone*** *or* ***to lend someone something*** 借某物给某人; ***He lent the company money.*** *or* ***He lent money to the company.*** 他借钱给公司。***to lend money against security*** 抵押贷款; ***The bank lent him £50,000 to start his business.*** 银行借给他5万英镑,让他开始营业。

(NOTE: **lending — lent**)

◇**lender** *n*. person who lends money 出借方,贷款人: **lender of the last resort** = central bank which lends money to commercial banks when they are short of funds 最后贷款银行:负责在商业银行出现财政问题时提供最后资金来源的中央银行

◇**lending** *n*. act of letting someone use money for a time 借给行为,贷款行为: **lending limit** = limit on the amount of money a bank can lend 银行贷款限额;**lending margin** = agreed spread (based on the LIBOR) for lending 贷款利差:(在伦敦银行间同业拆借利率基础上)確定的贷款利率幅差

QUOTE Japanese banks, responsible for half of all new international lending in the second half of the 1980s, have greatly reduced new lending.

Financial Times

引文:在20世纪80年代下半年负责一半国际贷款的日本银行已大大减少了新的贷款。

《金融时报》

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less 1 *a*. smaller than *or* of a smaller size *or* of a smaller value 较小的,较少的: ***We do not grant credit for sums of less than £100***. 我们对少于100英镑的金额不给予信贷。***He sold it for less than he had paid for it***. 他以低于买价的价格卖掉它。**2** *prep*. minus *or* with a sum removed 减去: ***purchase price less 15% discount*** 买价减去15%的折扣;***interest less service charges*** 利息减去服务费 **3** *ad*. not as much 较少地

lessee *n*. person who has a lease *or* who pays money for a property he leases 承租人

◇**lessor** *n*. owner of a property who grants a lease on it 出租人

let 1 *v*. to lend a house *or* an office *or* a farm to someone for a payment 出租: **to let an office** = to allow someone to use an office for a time in return for payment of rent 出租办公室; **offices to let** = offices which are available to be leased by companies 待出租的办公室 (NOTE: **letting — let**) **2** *n*. period of the lease of a property 租赁期: **They took the office on a short let**. 他们短期借用办公室。

letter *n*. **(a)** written document sent from one person *or* company to another to request *or* give information 信件: **circular letter** = letter sent to many people 通知书,传单;**covering letter** = letter sent with documents to say why they are being sent 说明函:随文件一起发出说明文件发出原因的信函;**standard letter** = letter which is sent without change to various correspondents 标准信函,通函 **(b) letter of acknowledgement** = letter which says that something has been received 收悉通知书; **letters of administration** = letter given by a court to allow someone to deal with the estate of a person who has died 遗产管理委任状;**letter of allotment** *or* **allotment letter** = letter which tells someone how many shares in a new company he has been allotted 认股通知书:通知某人认购新上市公司的股票数和应缴股款的信函;**letter of application** = letter in which someone applies for a job 求职信:工作申请书; **letter of appointment** = letter in which someone is appointed to a job 委任书:委派某人工作的证书; **letter of comfort** 联系证明书,告慰函 = (i) letter supporting someone who is trying to get a loan 对某人取得贷款给予支持的函件 (ii) letter from a company to a bank stating that a subsidiary company (which has applied to the bank for a loan) will continue to trade for the forseeable future 公司寄给银行表明子公司(已向银行申请贷款)在可预见未来将持续经营的函件(亦见 COMFORT); **letter of indemnity** = letter promising payment of compensation for a loss 赔偿保证书:对损失赔偿作出付款承诺的证明

文件; **letter of intent** = letter which states what a company intends to do if something happens 意向书:公司表明其在某种情况下做某事的意向性文件; **letters patent** = official document which gives someone the exclusive right to make and sell something which he has invented 专利证书:给予某人制造和销售其发明物的专有权的官方文件

◇**letter of credit** (**L/C**) *n*. document issued by a bank on behalf of a customer authorizing payment to a supplier when the conditions specified in the document are met (this is a common method of guaranteeing payment by overseas customers) 信用证:银行代表顾客发出的文件,据此在满足文件中规定条件的情况下可以付款给供应商; **irrevocable letter of credit** = letter of credit which cannot be cancelled *or* changed 不可撤销的信用证

letting *n*. **letting agency** = agency which deals in property to let 租赁代理商; **furnished lettings** = furnished property to let 备有家具的房地产出租

level 1 *n*. position 水平,位置; ***low levels of productivity*** *or* ***low productivity levels*** 低的生产力水平; ***to raise the level of employee benefits*** 提高雇员福利水平; ***to lower the level of borrowings*** 降低借贷的水平; **high level of investment** = large amount of money invested 高额投资; **manning levels** *or* **staffing levels** = number of people required in each department of a company to do the work efficiently 职工配备水准:公司部门高效率地工作所需要的人数 **2** *v*. **to level off** *or* **to level out** = to stop rising *or* falling 稳定,达到同一水平:停止上升或下降; ***Profits have levelled off over the last few years.*** 利润在近几年来保持稳定。***Prices are levelling out.*** 价格稳定。

(NOTE: **levelling — levelled** but *US* **leveling — leveled**)

QUOTE Figures from the Fed on industrial production for April show a decline to levels last seen in June 1984.

Sunday Times

引文:美国联邦储备公布的数据表明四月份工业生产下降到到上一次 1984 年 6 月份的水平。

《星期日泰晤士报》

QUOTE Applications for mortgages are running at a high level

Times

引文:抵押贷款的申请保持在高水平,

《泰晤士报》

QUOTE Employers having got their staff back up to a reasonable level are waiting until the scope for overtime working is exhausted before hiring.

Sydney Morning Herald

引文:雇主已把招回的雇员数保持在合理的水平上,等到加班不足以完成任务时才会增加雇员。

《悉尼先驱晨报》

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leverage *n*. (**a**) ratio of capital borrowed by a company at a fixed rate of interest to the company's total capital (also called 'gearing') 杠杆比率:公司以固定利率借入的资本与总资本的比率(也称为负债比率) (**b**) borrowing money at fixed interest which is then used to produce more money than the interest paid 杠杆作用:以固定利率借入的,用于创造比支付的利息更多的收益的资金

◇**leveraged** *a*. using borrowings for finance 杠杆作用的: **leveraged buyout** (**LBO**) *or* **leveraged takeover** = buying all the shares in a company by borrowing money against the security of the assets of the company to be bought 杠杆收购:用所收购公司的全部资产作为担保而借入资金购买该公司全部的股票; **leveraged stock** = stock bought with borrowed money 杠杆证券:用借入资金购买的证券

COMMENT: High leverage (*or* high gearing) has the effect of

increasing a company's profitability when trading is expanding; if the company's trading slows down, the effect of high fixed-interest charges is to increase the rate of slowdown.
注释：高的杠杆比率(资产负债比)在经济繁荣时期使公司获得更多的利润，但如果公司业务衰退，高额的固定利息会使衰退的速度更快。

QUOTE The offer came after management had offered to take the company private through a leveraged buyout for $825 million.

Fortune

引文：管理人员提出了方案：通过82,500万美元的杠杆收购使这个公司私有化。在该方案提出后，就有人主动表示愿意提供资金。

《财富》

levy 1 *n*. money which is demanded and collected by the government 税收：**capital levy** = tax on the value of a person's property and possessions 资本税：对个人房地产和财产的价值所征收的税；**import levy** = tax on imports, especially in the EC; a tax on imports of farm produce from outside the EC 进口税：对进口货物征收的税种，特别指在欧洲共同体对进口欧共体成员国之外生产的农产品征税；**training levy** = tax to ha paid by companies to fund the government's training schemes 培训税：公司上交的资助政府培训计划的税款 2 *v*. to demand payment of a tax *or* an extra payment and to collect it 征税：***The government has decided to levy a tax on imported cars*** 政府已决定对进口汽车征税。***to levy a duty on the import of luxury items*** 对进口奢侈品征收关税

QUOTE Royalties have been levied at a rate of 12.5% of full production.

Lloyd's List

引文：按全部产品产值的12.5%征收特许权使用费。

《劳氏日报》

lex *n*. *Latin word* "law" 拉丁语，意指"法律"：**lex fori** = law of the place where the case is being heard 审判地法律，诉讼地法

liability *n*. (a) being legally responsible for damage *or* loss, etc. 责任，义务：对损害或损失等的法定义务：**to accept liability for something** = to agree that you are responsible for something 承付：即同意对某事项负责；**to refuse liability for something** = to refuse to agree that you are responsible for something 拒付；**contractual liability** = legal responsibility for something as stated in a contract 合同责任：在合同中记载事项的法定义务；**employers' liability insurance** = insurance to cover accidents which may happen at work, and for which the company may be responsible 雇主责任险：企业对其可能负有的责任投的保险，如企业中偶发事故；**limited liability** = situation where someone's liability for debt is limited by law 有限责任：法律规定的个人对债务所负的有限责任；**limited liability compony** = company where a shareholder is responsible for repaying the company's debts only to the amount unpaid (if any) on the share he owns 有限责任公司 (b) responsibility for a payment (such as the repayment of a loan) 支付义务(比如偿还贷款)；**liabilities** = debts of a business, including dividends owed to shareholders 负债：企业的债务，包括应付股东的股利：***The balance sheet shows the company's assets and liabilities***. 资产负债表显示公司的资产和负债。**accrued liabilities** = liabilities which are recorded, although payment has not yet haen made (especially expenses such as rent, rates, etc.) 应计负债：已记录还未支付的债务(特别如租金、利息等)；**current liabilities** = debts which

a company has to pay within the next accounting period (in a company's annual accounts, these would be debts which must be paid within the year and include amounts owed for goods *or* services received, taxation due and bank loans to be repaid; also called "amounts falling due within one year") 当期负债:企业必须在一个会计期间内支付的债务(在企业的会计年度内支付的债务,包括由赊购货物、接受的劳务、到期税金、偿还银行贷款等,亦称"一年内到期债务"); **long-term liabilities** = debts which are due to be paid after one year (also called "amounts falling due after one year") 长期负债:一年以后才支付的债务(亦称"一年后到期债务"); **He was not able to meet his liabilities.** = He could not pay his debts. 他无力偿还债务。**to discharge one's liabilities in full** = to pay everything which you owe 全部清偿债务

QUOTE Liabilities are probable future sacrifices of economic benefits arising from present obligations of a particular entity to transfer assets *or* provide services to other entities in the future as a result of past transactions *or* events.

FASB Concepts Statement No. 3

引文:负债很可能是某一主体由于过去的交易或事项,而现在承担的,在未来向其它主体转移资产或提供劳务的经济利益的牺牲。

财务会计准则委员会《第3号财务会计概念说明》

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liable *a.* **(a) liable for** = legally responsible for 有责任的: ***The customer is liable for breakages.*** 顾客有赔偿损坏的责任。***The chairman was personally liable for the company's debts.*** 董事长对公司的债务负个人责任。**(b) liable to** = which is officially due to be paid 应支付(缴纳)的: ***goods which are liable to stamp duty*** 应缴印花税的货物

LIBID = LONDON INTERBANK BID RATE 伦敦银行间同业拆入利率

LIBOR = LONDON INTERBANK OFFERED RATE 伦敦银行同业拆放利率

licence *or US* **license** *n.* official document which allows someone to do something 执照,许可证; **import licence** *or* **export licence** = documents which allow goods to be exported *or* imported 进口许可证,或出口许可证; **goods manufactured under licence** = goods made with the permission of the owner of the copyright *or* patent 授权制造商品;得到版权或专利权拥有者同意而生产的商品

◇**license 1** *n. US* = LICENCE **2** *v. US* to give someone official permission to do something(美)正式允许某人做某事: ***to license a company to manufacture spare parts*** 允许公司制造备用零部件; ***She is licensed to run an employment agency.*** 她获得了开办职业介绍所的许可。**licensed dealer** = person who has been licensed by the DTI to buy and sell securities for individual clients 持牌经纪人,注册经纪人:由贸易产业部许可,为个人客户买卖证券的人; **licensed deposit-taker (LDT)** *or* **licensed institution** = deposit-taking institution, such as a building society *or* bank *or* friendly society, which is licensed to receive money on deposit from private individuals and to pay interest on it 特许接受存款机构,注册接受存款机构:存款机构,如房屋互助会或银行或友好社团,这些机构获得吸纳私人存款并且付息的许可

◇**licensee** *n.* person who has a licence, especially to manufacture something 受证人,许可证持有人

◇**licensing** *n.* which refers to licences 许可,准许: ***a licensing agreement*** 许可协议

lien *n.* legal right to hold someone's goods and keep them until a debt has been paid 扣押权,留置权:债权人在债务人未清偿欠款前对其货物实施扣押的法定权利; **banker's lien** = lien held against documents which the borrower has

lodged in the bank 银行留置权;银行留置贷款人在银行的存款;**general lien** = lien against the personal possessions of a borrower (but not against his house *or* land) 一般留置权:扣押贷款人的个人财产(不包括房子和土地)

lieu *n*. 替代; **in lieu of** = instead of 作为…的替代; **She was given two months' salary in lieu of notice.** = She was given two months' salary and asked to leave immediately. 发给了她两个月的薪水,并要求她立即离开。

life *n*. (**a**) time when a person is alive 一生,寿命;**life annuity** *or* **annuity for life** = annual payments made to someone as long as he is alive 终身年金;**life expectancy** = number of years a person is likely to live 预期寿命;**life interest** = interest in a property which stops when a person dies 终身权益:只有在死后才终止的财产权益;**life tenant** *or* **tenant for life** = person who can occupy a property for life and has a life interest in the property 终身受益人:终身占有某项财产并享有其终身权益的人;**whole-life insurance** = insurance where the insured person pays a fixed premium each year and the insurance company pays a sum when he dies 终身险:指保险人每年支付一定数额的保险费,在其死后保险公司一次性支付一定补偿的险种 (**b**) period of time something exists 事物存在的期间: ***the life of a loan*** 贷款期限; ***during the life of the agreement*** 协议有效期; **half-life** = number of years needed to repay half the capital borrowed on mortgage 一半的时期:偿还一半的抵押贷款所需时间;**life of a contract** = remaining period of a futures contract before it expires 合同有效期限

◇**life assurance** *or* **life insurance** *n*. insurance which pays a sum of money when someone dies, *or* at a certain date if he is still alive 人寿保险:当被保人死亡或到一特定日期才支付的险种; **the life assured** *or* **the life insured** = the person whose life has been covered by the life assurance 人寿保险被保人; **life assurance company** = company providing life assurance, but usually also providing other services such as investment advice 人寿保险公司:提供人寿保险服务的公司,不过它通常还提供其它如投资咨询等服务; ***Life Assurance and Unit Trust Regulatory Organization*** (***LAUTRO***) = organization set up to regulate the operations of life assurance companies and unit trusts 人寿保险及单位信托管理机构:用以管理规范人寿保险公司、信托组织行为而设立的一种机构

LIFO = LAST IN FIRST OUT 后进先出法

limit 1 *n*. point at which something ends *or* point where you can go no further 限额,限定;**to set limits to imports** *or* **to impose import limits** = to allow only a certain amount of imports 实行进口限度:限制进口数额;**credit limit** = largest amount of money which a customer can borrow 信贷限额;**He has exceeded his credit limit.** = He has borrowed more money than he is allowed. 他已超出其信贷限额(他借的钱超出了允许数额)。**lending limit** = restriction on the amount of money a bank can lend 贷款限额;**time limit** = maximum time which can be taken to do something 时限,期限; ***to set a time limit for acceptance of the offer*** 对接受报价定出期限; *US* **limit order** = order to a broker to sell if a security falls to a certain price (美) 限价订单,限价委托:客户给经纪人的指令,要求当证券跌至一定价位时抛出 (NOTE: The *UK* equivalent is **stop-loss order.**); **limit "up"** *or* **limit "down"** = upper *or* lower limits to share price movements which are regulated by some stock exchanges 上下价格限额:一些证券交易所制订的证券价格波动的最高或最低限度 **2** *v* to stop something from going beyond a certain point 限制:阻止某事务超越某一限度: **The banks have limited their credit.** = The banks have

allowed their customers only a certain amount of credit. 银行已限制其贷款:银行仅提供给客户一定金额的贷款。

◇**limitation** *n.* (a) act of allowing only a certain quantity of something 有限: **limitation of liability** = making someone liable for only a part of the damage *or* loss 有限责任:使某人只对部分损失承担责任; **time limitation** = amount of time available 时间限度: ***The contract imposes limitations on the number of cars which can be imported.*** 这份合约对进口汽车的数量作了限制。(b) **statute of limitations** = law which allows only a certain amount of time (a few years) for someone to claim damages *or* property 时效法:只允许在一段时间内(几年)申报财产所有权或索赔损失的法律

◇**limited** *a.* restricted *or* not open 受限制的;未公开的: **limited company** *or* **limited liability company** = company where a shareholder is responsible for the company's debts only to the amount unpaid (if any) on his shares 有限责任公司; **private limited company** = company with a small number of shareholders, whose shares are not traded on the Stock Exchange (NOTE: shortened to Ltd) 不公开公司,私人有限公司:只有少量股东的公司,其股票不在证券市场上交易; **Public Limited Company** = company whose shares can be bought on the Stock Exchange (NOTE: written as **plc** *or* **PLC**) 公众持股公司,股票上市公司:股票在证券市场上交易的公司; **limited partner** = partner in a limited partnership (he is only liable for the amount of capital he has put into the firm, and takes no part in the management of the firm) 有限责任合伙人:有限合伙企业中的合伙人(合伙企业的合伙人的负债额仅限于对其投入企业的资本,但不参与企业的管理); **limited partnership** = registered business where the liability of the partners is limited to the amount of capital they have each provided to the business and where the partners may not take part in the running of the business 两合企业,有限责任合伙企业:合伙成员仅对各自投入企业的资本负有限责任,可以不参与企业经营的一种注册企业

◇**limiting** *a.* which limits 有限的: ***a limiting clause in a contract*** 合同中的限制条款; **limiting factor** = factor which limits a company's ability to achieve its goals (e.g. sales demand being too low for the company to make enough profit) 限制因素: ***The short holiday season is a limiting factor on the hotel trade.*** 短暂的假期是旅馆业的一个限制因素。

line *n.* (a) long mark 线: ***He drew a thick line across the bottom of the column to show which figure was the total*** 为了标明加总数,印总栏下划了一条粗线。(b) row of letters *or* figures on a page 行,数字: **bottom line** = last line in accounts, showing the net profit 末行数字,净收益:在收益表中最后一行数字,显示企业净利润; ***The boss is interested only in the bottom line.*** 老板只对净收益数字感兴趣。 **line of credit** = (i) amount of money made available to a customer by a bank as an overdraft *or* credit facility 信贷额度:银行给予企业可透支的总额,或给予的信贷便利限度(即事前安排给予企业的借贷额) (ii) *US* borrowing limit on a credit card (美)信用卡借支限额: **to open a line of credit** *or* **a credit line** = to make credit available to someone 确定贷款额度

QUOTE The best thing would be to have a few more plants close down and bring supply more in line with current demand.

Fortune

引文:最好是再多关闭几个工厂,使供给与需求更趋于一致。

《财富》

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linear *a.* 线性的: **linear program** = computer program that contains no loops *or* branches 线性程序:无循环和分

支的计算机程序:**linear programming** = (i) method of mathematically breaking down a problem so that it can be solved by a computer 分解问题以使计算机能解答的一种数学方法 (ii) mathematical technique for deciding how to make the best possible use of given resources 线性规划:确定给定资源最佳用途的数学技术

link *v* to join *or* to attach to something else 联系: ***to link pensions to inflation*** 将领取养老金与通货膨胀联系起来,即通胀率高,领取的养老金就多; ***His salary is linked to the cost of living.*** 他的薪水与生活费用相联系。 ***to link bonus payments to productivity*** 将生产率与奖金制度挂钩 (亦见 INDEX-LINKED)

liquid *a.* easily converted to cash; containing a large amount of cash 易变为现金的: **liquid assets** = cash, *or* bills which can easily be changed into cash 流动资产:现金及易变现的票据; **to go liquid** = to convert as many assets as possible into cash 变现:将尽可能多的资产转变成现金

◇**liquidate** *v.* 清理,清算: **to liquidate a company** = to close a company and sell its assets 公司清算:关闭公司出售其资产; **to liquidate a debt** = to pay a debt in full 清偿债务; **to liquidate stock** = to sell stock to raise cash 清理库存:出售存货以获得现金

◇**liquidation** *n.* (**a**) sale of assets for cash; closing of a company and selling of its assets 变现;清算:出售资产,关闭公司出售资产: **The company went into liquidation.** = The company was closed and its assets sold. 这家公司进入清算:这家公司已关闭,其资产已被出售。 **compulsory liquidation** = liquidation which is ordered by a court at the request of the creditors (the court appoints a liquidate *or* to sell the company's assets for the best possible price and so repay the creditors) 强制清算:法庭应债权人请求强制清算(法庭指定清算人以有利价格出售资产偿还贷款); **voluntary liquidation** = situation where a company itself decides it shall pay its debts and close (the shareholders appoint a liquidator to run the company) 自愿清算:公司自己决定出售资产,偿还债务关闭企业(股东雇用清算人来进行清算期的管理) (**b**) **liquidation of a debt** = payment of a debt 清偿债务,偿还债务

◇**liquidator** *n.* person named to supervise the closing of a company which is in liquidation (he sells off the assets and pays the creditors; anything left over will be shared among the shareholders) 清算人:在清算期间接管清算企业的人(他出售资产、偿还债务,剩余部分以出资比例分配给股东)

◇**liquidity** *n.* having cash, *or* assets which can be changed into cash 变现力,清偿能力: **liquidity crisis** = not having enough liquid assets 清偿危机:缺乏足够的流动资产; **liquidity ratio** = 流动比率(i) liquid assets shown as a percentage of current liabilities, *or* similar ratios relating to a company's ability to meet its immediate liabilities 流动资产与流动负债的比率,或显示公司偿还近期债务的能力的比率 (ii) proportion of bank deposits which a bank keeps in cash 银行现金存款的比例

list **1** *n.* several items written one after the other; catalogue 表;目录;名单: **list price** = price as given in a catalogue 价目表价格,目录上的价格; **price list** = sheet giving prices of goods for sale 价目单,价格目录 **2** *v.* **listed company** = company whose shares can be bought *or* sold on the Stock Exchange 上市公司:股票在证券市场上买卖的公司; **listed securities** = shares which can be bought *or* sold on the Stock Exchange *or* shares which appear on the official Stock Exchange list 挂牌证券:在证券市场上买卖的证券,或正式列示于证券交易所公报上的股票

◇**listing** *n.* **Stock Exchange listing** = being on the official list of shares

which can be bought *or* sold on the Stock Exchange 在股票证券交易所挂牌: ***The company is planning to obtain a Stock Exchange listing.*** 这家公司打算在证券交易所挂牌上市。**Listing Agreement** = document which a company signs when being listed on the Stock Exchange, in which the company promises to abide by stock exchange regulations 上市协议:上市时公司报送的文件,表明公司承诺遵守证券市场的管理规定; **listing particulars** = (i) details of a company which are published when the company applies for a stock exchange listing (The *US* equivalent is the "registration statement".) 公司申请上市时提交的公司详细情况文件(美国为"申请上市登记报表")(ii) details of the institutions which are backing an issue 支持股票发行的机构的详细情况文件; *US* **listing requirements** = conditions which must be met by a corporation before its stock can be listed on the New York Stock Exchange(美) 上市条件:一个公司在纽约证券交易所上市前的必须具备的条件

QUOTE Last month the group announced the £103.3m convertible bond issue to repay some of its debt, but it has been slow to publish listing particulars for the bond issue, and the delay has caused investors to be nervous.

Financial Times

引文:上个月该集团宣布发行1.033亿英镑可转换债券来偿还其部分债务,但是却迟迟不公布有关债券发行的详细资料,这令投资者忐忑不安。

《金融时报》

QUOTE We could get a NASDAQ quote as a service to institutions in the US, but when it comes to dealing they usually just pick up the phone and deal through London. There was a trend for British companies to get the Big Board listing, but I don't go for that.

Money Observer

引文:我们能得到美国为机构提供服务的拉斯达克报价,但在实际交易时,一般通过电话在伦敦进行交易。尽管英国公司在纽约证券交易所上市是一种趋势,可我不选择这种做法。

《货币观察家》

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litigation *n.* the bringing of a law suit against someone 诉讼

living *n.* 生活: **cost of living** = money which a person has to pay for rent, food, heating, etc. 生活费; **cost-of-living index** = way of measuring the cost of living which is shown as a percentage increase on the figure for the previous year 生活费指数:用与上一年数字增加的百分比衡量生活费的一种方法; **cost-of-living allowance** = addition to normal salary to cover increases in the cost of living 生活津贴

LLL = LOW-LEVEL LANGUAGE 低级语言

Lloyd's (of London) *n.* London international insurance market 劳埃德保险公司:伦敦国际保险市场: **Lloyd's broker** = agent who represents a client who wants insurance and who arranges this insurance for him through a Lloyd's underwriting syndicate 劳埃德经纪人:代表想要进行保险的客户通过劳埃德承保人团体安排保险业务的人; **Lloyd's Register** = classified list showing details of all the ships in the world, with a rating of their sea worthiness 劳氏船舶登记簿:记载世界上所有船只详细资料的分类表,该表列示其适航等级; **ship which is A1 at Lloyd's** = ship in very good condition 劳氏A1级船只:船只处于非常好的状态

COMMENT: Lloyd's is an old-established insurance market; the underwriters who form Lloyd's are divided into syndicates, each made up of active underwriters who arrange the business and non-working

underwriters (called "names") who stand surety for any insurance claims which may arise. See also NAMES. 注释:劳埃德是历史悠久的保险市场;它的保险商(承保人)分许多团体,每个团体都由商业承保人和非执业承保人(称"names"承保社员,对任何保险索赔作保)组成(亦见 NAMES)。

load *v.* to put charges into a certain period *or* into certain payments(附加)收费;**back-end loaded** = (insurance *or* investment scheme) where commission is only charged when the investor withdraws his money from the scheme 期末费用:(在保险或投资计划中)只有当投资者从计划中抽回资金时才收取的佣金;**front-end loaded** = (insurance *or* investment scheme) where most of the management charges are incurred in the first year of the investment *or* insurance, and are not spread out over the whole period 期初费用:(在保险或投资计划中)大部分管理支出都在投资或保险的第一年发生,而不延续在整个期间

loan 1 *n.* money which has been lent 放款,贷款;**loan capital** = part of a company's capital which is a loan from an outside source which has to be repaid at a later date 借入资本,贷款资本:企业资本的一部分,它来源于企业外部且将来必须偿还;**loan stock** = stock issued by a company at a fixed rate of interest, as a means of raising a loan 信用债券:公司以一固定利率发行的证券,作为筹资的一种手段;**convertible loan stock** = loan which can be exchanged for shares at a later date 可转换公司债:将来可转为股权的债务;**bank loan** = money lent by a bank 银行贷款;**bridging loan** = short-term loan to help someone buy a new house when he has not yet sold his old one 临时贷款,过渡性贷款:短期贷款的一种,以便帮助贷款人在未售出旧屋时购买新屋;**government loan** = money lent by the government 政府贷款;**home loan** = loan by a bank *or* building society to help someone buy a house 住房贷款;**short-term loan** *or* **long-term loan** = loans which have to be repaid within a few weeks *or* some years 短期(长期)贷款;**soft loan** = loan (from a company to an employee *or* from one government to another) at a very low rate of interest *or* with no interest payable at all 软贷款,或低息贷款:指公司对雇员、或一国对另一国以非常低的利息或根本不收利息发放的贷款;**unsecured loan** = loan made with no security 无担保的贷款 **2** *v.* to lend 借出,贷出

QUOTE Over the last few weeks, companies raising new loans from international banks have been forced to pay more, and an unusually high number of attempts to syndicate loans among banks has failed.

Financial Times

引文:在过去的几个星期,从国际银行借入新贷款的公司不得不支付更多的费用,并且试图在银行间安排由国际银行担保的银团贷款的无数次努力也告失败。

《金融时报》

local *a.* referring to a particular area, especially one near where a factory *or* an office is based 地方的,当地的,本地的;**local area network (LAN)** = network where various terminals and equipment are all at a short distance from one another (such as in the same building, *or* not more than 500m apart)局部网,区域网:各个终端及外设都相距不远的一种网络(比如在同一栋建筑物内,不超过500米的地方);**local authority** = elected section of government which runs a small area of the country 地方政府;**local authority bond** = loan raised by a local authority in the form of a fixed-interest bond, repayable at a certain date (They are similar to Treasury bonds; the US equivalent is the municipal bond.) 市政债券:地方政府通过发行固定利率债券借入资金,在将来某日偿还(它类似国库券:在

美国为"市政公债");**local authority deposits** = money deposited with a local authority to earn interest for the depositor 地方政府存款;**local currency** = currency used in the country where a transaction is taking place 本国货币

QUOTE Each cheque can be made out for the local equivalent of £100 rounded up to a convenient figure.

Sunday Times

引文:开出的每张支票以100英镑等值的、数字为整数的地方货币数填写。

《星期日泰晤士报》

QUOTE EC regulations insist that customers can buy cars anywhere in the EC at the local pre-tax price.

Financial Times

引文:欧洲共同体协议坚持顾客在欧共体任一成员国购车时,以地方税前价格购买。

《金融时报》

lock in(to) *v.* to be fixed to a certain interest rate *or* exchange rate 锁定: ***By buying francs forward the company is in effect locking itself into a pound-franc exchange rate of 10.06.*** 通过购买法郎远期,该公司把自己锁定在10.06的法郎兑英镑的稳定汇率上。

◇**lock up** *v.* 锁住: **to lock up capital** = to have capital invested in such a way that it cannot be used for other investments 使资金搁死;使资本固定地投入某一项目而不能用于其它投资

◇**locking up** *n.* 固定: **the locking up of money in stock** = investing money in stock so that it cannot be used for other, possibly more profitable, investments 资金搁置在存货上:投资在存货上而不能用于其它可能更赚钱的投资项目

QUOTE The next year *or* so might well see a significant fall in interest rates. This would be fine for borrowers, but no so good for those relying on income from savings. Fortunately, there are plenty of ways in which investors can lock into the present high level of interest rates for periods of up to five years *or* more.

Money Observer

引文:大约明年利率水平也许会有显著下降,这对借款者有利,但对靠储蓄收入生活的人来说并不是好消息。幸运的是,有很多方法可以使投资者锁定在现有的高利率水平上5年或更长时间。

《货币观察家》

lodge *v.* 提出,存放: **to lodge money with someone** = to deposit money with someone 将钱存放在某人处; **to lodge securities as collateral** = to put securities into a bank to be used as collateral for a loan 证券抵押借款:将证券存入银行做为贷款的保证

◇**lodgement** *n.* depositing money, cheques, etc., in an account 存款,交存:在一账户中存入钱、支票等

logic *n.* 逻辑:(a) science which deals with thought and reasoning 研究思维与推理的科学: **formal logic** = treatment of form and structure, ignoring content 形式逻辑:只研究形式与结构,而不论其内容 (b) mathematical treatment of formal logic operations such as AND, OR, etc., and their transformation into various circuits 对形式逻辑运算的数学方法,比如"并"、"或"等,并且将它们转化为不同的流程运算: **logic operation** = computer operation *or* procedure in which a decision is made 逻辑运算,计算机运算,或用于决策的程序

Lombard Rate rate at which the German Bundesbank lends to commercial banks 林巴利率:德国中央银行对商业银行的贷款利率

QUOTE In Frankfurt, call money was steady at 8.15 per cent as dealers regarded any change in official rates as unlikely at today's Bundesbank council meeting. The Lombard rate was

increased to 8.50 from 8.00 per cent at the beginning of this month.

Financial Times

引文:在法兰克福,由于交易商认为在今天的联邦银行理事会议上官方利率可能不会发生变动,因此,短期拆借利率稳定在8.15%,本月初林巴利率从8%上升到8.5%。

《金融时报》

London Interbank Bid Rate (**LIBID**) rate at which banks are prepared to pay on deposits (in sterling *or* eurodollars) from other banks 伦敦银行间同业拆入利率:银行间借贷资金的利率(以英币或欧元形式)

◇**London Interbank Offered Rate** (**LIBOR**) rate at which banks offer to lend money to other banks (in sterling *or* eurodollars)伦敦银行间同业拆放利率:银行间贷款的利率(以英币或欧元形式)

London Stock Exchange (**LSE**) main British stock exchange where securities are bought and sold 伦敦股票交易所:英国证券买卖的主要场所

long 1 *a*. for a large period of time 长期的: **long bond** = bond which will mature in some years' time 长期债券:在数年后到期的债券;**long credit** = credit terms which allow the borrower a long time to pay 长期信贷:允许贷款者在长期内偿还贷款的信用条件;**long lease** = lease of more than fifty years 长期租赁:租赁期在50年以上的租赁;**in the long term** = over a long period of time 长期:一段很长的时间;**to take the long view** = to plan for a long period before current investment becomes profitable 采取长期观点:在当前投资盈利之前做出长期计划 **2** *n*. **longs** = government stocks which mature in over fifteen years' time 长期证券:15年以上到期的政府债券

◇**long-dated** *a*. 远期的,长期的: **long-dated bills** = bills which are payable in more than three months' time 长期票据,远期票据:期限在3个月以上的票据; **long-dated stocks** = LONGS 长期证券

◇**long-range** *a*. for a long period of time in the future 长期的: **long-range economic forecast** = forecast which covers a period of several years 长期经济预测

◇**long-tail business** *n* insurance business where a claim only arises some years after the insurance contract was taken out 保险合同生效后数年才能提出索赔的保险业务

◇**long-term** *a*. 长期的: **on a long-term basis** = for a long period of time 长期基础; **long-term borrowings** = borrowings which do not have to be repaid for some years 长期借款; **long-term debts** = debts which will be repaid more than one year later 长期债务;**long-term forecast** = forecast for a period of some years 长期预测; **long-term liabilities** = debts which are due to be paid after one year (also called "amounts falling due after one year") 长期负债 (NOTE: also called **amounts falling due after one year**); **long-term loan** = loan to be repaid many years later 长期贷款;**long-term security** = security which will mature in many years' time 长期证券:数年后到期的证券

QUOTE Land held under long-term leases is not amortized.

Hongkong Standard

引文:长期租赁的土地不需要摊销。

《英文虎报》

QUOTE The company began to experience a demand for longer-term mortgages when the flow of money used to finance these loans diminished.

Globe and Mail (Toronto)

引文:筹措这笔贷款的可使用资金减少时,公司开始进行长期抵押贷款。

《环球邮报》(多伦多)

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loophole *n*. 漏洞,空子: **to find a loophole in the law** = to find a means

of legally avoiding the law 钻法律的空子;**to find a tax loophole** = to find a means of legally not paying tax 合法避税

QUOTE Because capital gains are not taxed but money taken out in profits is taxed, owners of businesses will be using accountants and tax experts to find loopholes in the law.

Toronto Star

引文:因为资本利得不用纳税而分得的利润却要纳税,企业主将雇佣会计和税务专家研究如何避税。

《多伦多明星报》

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loose change *n.* money in coins 零头;零钱

lose *v.*(a) not to have something any more 失去,不再拥有;**to lose an order** = not to get an order which you were hoping to get 失去订单; ***During the strike, the company lost six orders to American competitors.*** 在罢工期间公司失去了六份订单,拱手让给了美国的竞争对手。**to lose control of a company** = to find that you have less than 50% of the shares and so are no longer able to direct the company 失去公司控制权:股权下降到50%以下,不再能主宰公司了 (b) to have less money 损失; ***He lost £25,000 in his father's computer company.*** 在父亲的计算机公司他亏损了2.5万英镑。**The pound has lost value.** = The pound is worth less. 英镑已贬值。

(NOTE: **losing — lost**)

loss *n.* (a) **compensation for loss of earnings** = payment to someone who has stopped earning money *or* who is not able to earn money 失业救济金; **compensation for loss of office** = payment to a director who is asked to leave a company before his contract ends 离职补偿金 (b) having less money than before *or* not making a profit 损失,亏损:**The company suffered a loss.** = The company did not make a profit. 公司亏损。**to report a loss** = not to show a profit in the accounts at the end of the year 报告亏损; ***The company reported a loss of £1m on the first year's trading.*** 公司第一年的业务亏损了100万英镑。**capital loss** = loss made by selling assets for less than the purchase price, including expenses 资本损失:资产以低于其购买价格售出(包括相关费用);**The car was written off as a dead loss** *or* **a total loss.** = The car was so badly damaged that the insurers said it had no value. 该汽车作为纯损失冲销:汽车损坏严重,保险公司认为没有任何价值。**paper loss** = loss made when an asset has fallen in value but has not been sold 账面亏损,未实现损失:资产价值已跌至面值以下但尚未出售时的损失;**trading loss** = situation where the company's receipts from sales are less than its expenditure 营业亏损:指公司的销售收入低于其支出;**loss relief** = amount of tax not to be paid on one year's profit to offset a loss in a previous year (losses from up to three years ago maybe used for tax relief) 亏损减免,亏损抵税:由于弥补上年亏损,本年的利润不需支付税金(前三年的亏损可抵税);**at a loss** = making a loss *or* not making any profit 亏损:未有盈利: ***The company is trading at a loss.*** 公司处于亏损经营状态。***He sold the shop at a loss.*** 他亏本出售商店。**to cut one's losses** = to stop doing something which was losing money 停止经营亏损项目

lot *n.* (a) group of items sold together at an auction (商品,拍卖品)一批: ***to bid for lot 23*** 投标第23组的商品; ***At the end of the auction half the lots were unsold.*** 在拍卖会结束时尚有一半物品未售出。(b) group of shares which are sold; standard quantity sold on a commodity exchange 一手股票,商品交易中标准数量: ***to sell a lot of shares*** 卖出一手股票;***to sell shares in small lots*** 出售零散股票

lottery *n.* game where numbered tickets are sold and prizes given for some of the numbers 彩票

low 1 *a.* small *or* not high 低的; **low coupon stocks** = government bonds which pay a low rate of interest 低息证券;低息政府公债; **low gearing** = not having much borrowing in proportion to one's capital 低杠杆作用:在某人资本中借入资本仅占少部分比例; **low yield** = a share's yield compared to its price which is low for the sector, suggesting that investors anticipate that the company will grow fast, and have pushed up the share price in expectation of growth 低股利发放率:相对其价格来说,股利发放较少,这表明投资者预期公司以较快速度增长,并且会推动股价上扬; **The tender will go to the lowest bidder.** = The contract will be awarded to the person who offers the lowest price. 出价最低者中标:与出价最低的人签订合同。**2** *n.* point where prices *or* sales are very small 价格或销售量低点

◇**lowballing** *n.* undercutting competitors, as by offering a discount for auditing a company's accounts 底球策略:通过对公司报表审计费用打折削价,与竞争对手抢客户

◇**lower 1** *a.* smaller *or* less high 更低的: ***a lower rate of interest*** 较低利率; ***Sales were lower in December than in November.*** 12月比11月的销售收入更低。***lower of cost*** *or* market rate *or* ***lower of cost*** *or* net realizable value = basis of valuation of an asset, especially stock, at its original purchase price, resale value *or* replacement cost, whichever is lower 成本与市价孰低,成本与净变现值孰低:资产、特指存货估价的基本方法。原始购入价,再出售价格或重置成本哪个更低,就作为存货的价格 **2** *v.* to make smaller *or* less expensive 使更少,或使更便宜: ***to lower prices to secure a larger market share*** 降低价格保证了较大的市场份额; ***to lower the interest rate*** 降低利率

◇**low-level language (LLL)** *n.* programming language similar to assembler and in which each instruction has a single equivalent machine code instruction (the language is particular to one system *or* computer) 低级语言:每一指令都有其对应的机器语言指令的程序语言(这种语言只针对某一系统或某一计算机)
(亦见 HIGH-LEVEL LANGUAGE)

QUOTE After opening at 79.1 the index touched a peak of 79.2 and then drifted to a low of 78.8.

Financial Times

引文:以79.1点开盘之后,摸高至79.2,回调到78.8低点。

《金融时报》

QUOTE The pound which had been as low as $1.02 earlier this year, rose to $1.30.

Fortune

引文:英镑兑美元的汇率从今年早些时候较低的1.02上升至1.30。

《财富》

QUOTE Canadian and European negotiators agreed to a deal under which Canada could keep its quotas but lower its import duties.

Globe and Mail (Toronto)

引文:加拿大和欧盟经过谈判达成协议,使加拿大可以保持其配额,但须降低其进口税。

《环球邮报》(多伦多)

QUOTE The trade-weighted dollar chart shows there has been a massive devaluation of the dollar since the mid-'80s and the currency is at its all-time low.

Financial Weekly

引文:贸易加权美元表显示:美元自(20世纪)80年中期以来大幅度贬值,现在达到历史最低水平。

《金融周刊》

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loyalty bonus *n* special privileges given to shareholders who keep their shares for a certain period of time

(used especially to attract investors to privatization issues)忠诚奖:对持有其股份达一段时间的股东给予的特别权利(通常是为了吸引投资者投资个股)

LSE = LONDON STOCK EXCHANGE 伦敦股票交易所

Ltd = LIMITED 有限责任

lump sum *n*. money paid in one single amount, not in several small sums 总计,整笔,整批,一次付清: ***When he retired he was given a lump-sum bonus***. 退休时公司一次付给他一笔总计奖金。***She sold her house and invested the money as a lump sum***. 她卖掉了房子,把全部钱用来投资。

M m

m = METRE, MILE, MILLION 米,英里,百万

machine *n*. (a) device which works with power from a motor 机器; **adding machine** = machine which adds numbers 加法器; **copying machine** *or* **duplicating machine** = machine which makes copies of documents 复印机 (b) **machine code** *or* **machine language** = instructions and information shown as a series of figures (0 and 1) which can be read by a computer 机器代码,机器语言:计算机能读懂的一系列由 0 和 1 组成的数字表示的指令和信息; **machine hour rate** = method of calculating production overhead absorption rate, where the number of hours the machines are expected to work is divided into the budgeted production overhead to give a rate per hour 机器小时率:计算费用分配率的一种方法,用总的预算制造费用除以计划机器小时数得出; **machine-readable codes** = sets of signs *or* letters (such as bar codes, post codes) which a computer can read 机读码:机器可阅读的一系列文字或符号(比如条形码、邮政编码)

◇**machinery** *n*. machines, taken as a whole (these are a tangible fixed cost) 机器

macro- *pref*. very large, covering a wide area 非常大的,宏观的: **macro-economics** = study of the economics of a whole area *or* whole industry *or* whole group of the population *or* whole country, in order to help in economic planning 宏观经济学:对整个地区、行业、人口、或国家的经济活动的研究,以帮助制定经济计划

magnetic *a*. 磁性的: **magnetic bubble memory** = method of storing large amounts of binary data as small magnetized areas in the medium (made of certain pure materials) 磁泡存贮器:以很小的磁化区域作为介质存贮大量的二进制数据(通常用纯金属制作); **magne-tic card** = plastic card with a strip of magnetic recording material on its surface, allowing data to be stored (used in automatic cash dispensers) 磁卡; **magnetic character reading** (MCR) *or* **magnetic ink character recognition** (MICR) = system that recognises characters by sens-ing magnetic ink (used on cheques)磁性字符阅读器,或磁墨水字符识别:能读出以磁墨水印刷的特种字体的系统(用于银行支票); **magnetic core** = early main memory system for storing data in the first types of computer, each bit of data was stored in a magnetic cell 磁芯:早期计算机存贮数据的主要部件,每一字节数据存放在一存储单元中; **magnetic disk** = flat circular piece of material coated with a substance, allowing signals and data to be stored magnetically 磁盘:表面镀有一层金属的圆盘,用磁化技术存贮数据(亦见 FLOPPY DISK, HARD DISK); **magnetic ink** = special ink with magnetic particles in it, used for printing cheques 磁性油墨:含有磁性微粒的特殊墨水,用来打印支票; **mognetic memory** *or* **store** = storage that uses a medium that can store data bits as magnetic field changes 磁化存贮:用能通过磁场变化存贮数据的介质来存贮的方式; **magnetic recording** = transferring an electrical signal onto a moving magnetic tape *or* disk by means of an magnetic field generated by a magnetic head 磁录:通过磁头造成的磁场变化将电信号记录到磁

带或磁盘上；**magnetic strip** = black strip on credit cards and cash point cards, on which personal information about the account is recorded 磁条：信用卡或现金提款卡上的黑条，记录了个人账户的信息；**magnetic tape** *or* **mag tape** = plastic tape for recording information on a large computer 磁带：在大型计算机上记录信息的塑料带

magnitude *n* level or strength of a variable 等级；数量；大小度

main *a* most important 主要的，最重要的：*main office* 总公司；*main building* 主建筑；*one of our main customers* 主要客户之一；**the main market** = the London Stock Exchange (as opposed to the USM market) 主要市场：指伦敦股票交易所（相对于非上市证券交易市场）；**main memory** *or* **main storage** = fast access RAM whose locations can be directly and immediately addressed by the CPU 主存储器：由中央处理器直接迅速地指出位置，快速进入随机存取存储器；US **Main Street** = most important street in a town, where the shops and banks are （美）主街：城镇中有商店和银行的最重要的街道

◇**mainframe (computer)** *n.* large-scale high-powered computer system that can handle high-capacity memory and backing storage devices as well as a number of operations simultaneously 电脑主机：大型高性能计算机系统，可以处理高容量储存，同时支持储存设备和很多其它设备

◇**mainstream corporation tax (MCT)** *n* total tax paid by a company on its profits (less any advance corporation tax, which a company has already paid when distributing profits to its shareholders in the form of dividends) 主流公司税：公司缴纳的总的所得税（减去所有预付公司税，在公司向股东发放股利时缴纳）

maintain *v.* (a) to keep something going *or* working 使…保持运行：*to maintain good relations with one's customers* 与顾客保持良好关系；*to maintain contact with an overseas market* 同海外市场保持联系 (b) to keep something working at the same level 使…按同样水平运转：***The company has maintained the same volume of business in spite of the recession.*** 尽管经济衰退，公司仍维持原有的交易量。*to maintain an interest rate at 5%* 保持5%的利率；**to maintain a dividend** = to pay the same dividend as the previous year 保持股利水平：发放同去年相等的股利

◇**maintenance** *n.* keeping something at the same level 维持，保全：*concept of capital maintenance* 资本保全原则；*concept of maintenance of operating capacity* 经营能力保全原则（参见 CONCEPT）

majeure （参见 FORCE MAJEURE）

major *a.* important 重要的：**major shareholder** = shareholder with a large number of shares 主要股东

◇**majority** *n.* larger group than all others 多数，过半数：**majority of the shareholders** = more than 50% of the shareholders 多数股东：**The board accepted the proposal by a majority of three to two.** = Three members of the board voted to accept and two voted against 董事会以3比2通过了提议（董事会中3票同意2票反对）。**majority vote** *or* **majority decision** = decision made after a vote according to the wishes of the largest group 多数通过；**majority shareholding** *or* **majority interest** = group of more than half of all the shares in a company 多数股权；**a majority shareholder** = person who owns more than half the shares in a company 拥有多数股权的股东

QUOTE If the share price sinks much further the company is going to look tempting to any major takeover merchant.

Australian Financial Review

引文：如果股价继续下跌，这家公司对任何主要并购商都将具有吸引力。

《澳洲金融评论》

QUOTE Monetary officials have reasoned that coordinated greenback sales would be able to drive the dollar down against other major currencies.

Duns Business Month

引文：金融官员曾推断如果美元销售联手就可能使美元对其它主要货币汇率下降。

《邓氏商业月刊》

QUOTE a client base which includes many major commercial organizations and nationalized industries

Times

引文：包括许多大的商业组织和国有化行业的客户基础

《泰晤士报》

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make *v.* (a) to sign *or* to agree 签署；同意：*to make a deal or to make an agreement* 签署协议；**to make a bid for something** = to offer to buy something 出价；**to make a book** = to have a list of shares which he is prepared to buy *or* sell on behalf of clients (做市商)列出股票清单；列出准备代客户买卖的股票一览表；**to make a market in securities** = to offer to buy *or* sell securities on a selected list at anytime 造市，造庄；随时准备按价买卖选定的证券；**to make a payment** = to pay 付款；**to make a deposit** = to pay money as a deposit 存款 (b) to earn; to increase in value 赚取；升值：*He makes £50,000 a year or £25 an hour.* 他一年挣5万英镑，或每小时挣25英镑。*The shares made $2.92 in today's trading.* 在今天股票交易中，该股上涨了2.92美元。(c) **to make a profit** *or* **to make a loss** = to have more money *or* less money after a deal 盈利或亏损；**to make a killing** = to make a very large profit 赚得巨额利润，获暴利

(NOTE: **making - made**)

◇**make out** *v.* to write 填写：*to make out an invoice* 开发票；*The bill is made out to Smith & Co.* 开给Smith & Co.公司的账单。**to make out a cheque to someone** = to write someone's name on a cheque 给某人开支票

◇**make over** *v.* to transfer property legally(法律)移交：*to make over the house to one's children* 将房子转让给子女

◇**make up** *v.* (a) to compensate for something 补偿，赔偿：**to make up a loss** *or* **to make up the difference** = to pay extra so that the loss *or* difference is covered 弥补亏损，弥补差异 (b) **to make up accounts** = to complete the accounts 结清账户

◇**maker** *n.* person who makes something; person who signs a promissory note in which he promises to pay money 制造者，出票人：**decision maker** = person who decides *or* who takes decisions 决策者；**market maker** = person who buys *or* sells shares on the stock market and offers to do so in a certain list of securities (a market maker operates a book, listing the securities he is willing to buy *or* sell, and makes his money by charging a commission on each transaction) 庄家；在股票交易市场买卖并出价买卖挂牌股票的人(一般操作证券，通过收取交易委托费赚钱)

maladministration *n.* incompetent administration 乱政，管理不善

manage *v.* (a) to direct *or* to be in charge of 管理：*to manage a department* 管理一个部门；*to manage a branch office* 管理一个分支机构 (b) **to manage property** = to look after rented property for the owner 管理财产；**managed fund** *or* **managed unit trust** = unit trust fund which is invested in specialist funds within the same group of unit trusts and can be switched from one specialized investment area to another 托管基金，托管单位信托基金：投资于同一单位信托集团内专家基金的单位信托基金，且该基金可以从一种专用投资领域转向另一种投资领域

◇**management** *n.* (a) directing *or*

running a business 管理: ***to study management*** 研究管理;***good management or efficient management*** 优良或有效管理(者); ***bad management or inefficient management*** 不良或无效管理(者); ***a management graduate or a graduate in management*** 管理专业毕业生;**financial management** = management of the acquisition and use of long and short-term capital by a business 财务管理; **fund management** = dealing with the investment of sums of money on behalf of clients 基金管理:代表客户进行投资;**line management** = organization of a business where each manager is responsible for doing what his superior tells him to do 直线管理:经理人员只负责上级布置事项的一种企业管理体制;**portfolio management** = buying and selling shares by a person *or* by a specialist on behalf of a client 证券组合管理:代客户买卖证券;**product management** = directing the making and selling of a product as an independent item 产品管理:将制造和销售产品作为独立项目进行管理;**management accountant** = accountant who prepares specialized information for managers so that they can make decisions 管理会计师:为管理人员提供决策信息的人;**management accounting** = providing information to managers, which helps them to plan, to control their businesses and to take decisions which will make them run their businesses more efficiently 管理会计:为管理者提供信息,使其能做出更有效的计划、控制和决策;**management accounts** = financial information prepared for a manager so that he can make decisions (including monthly *or* quarterly financial statements, often in great detail, with analysis of actual performance against the budget) 管理会计信息:(为经理准备的)企业财务情况报告,有助于管理者正确决策的财务信息(包括内容详细的月报和季报,并包括实际与预算的对比分析);**management consultant** = person who gives advice on how to manage a business 管理顾问,管理咨询师:为管理企业出谋划策的人;**management course** = training course for managers 管理课程;管理人员培训课程;**management information systems** (**MIS**) = computer systems which provide information to managers 管理信息系统:为管理者提供信息的计算机系统;**management by objectives** = way of managing a business by setting work targets for the managers and testing to see if they are achieved correctly and on time 目标管理制度:为管理者设立目标并检验其是否按时正确地完成目标的一种管理方式;**management team** = a group of managers working together 管理团队:一起工作的管理人员;**management techniques** = ways of managing a business 管理技术:管理企业的方法;**management training** = training managers by making them study problems and work out ways of solving them 管理培训:通过提出问题并解决的途径来培训管理者;**management trainee** = young person being trained to be a manager 后备管理人员:作为来来经理来进行培训的年青人 (**b**) group of managers *or* directors 管理层: ***The management has decided to give an overall pay increase***. 管理层决定提高全体人员工资。**top management** = the main directors of a company 高层管理人员:公司的主要董事;**middle management** = the department managers of a company who carry out tha policy set by the directors and organize the work of a group of workers 中层管理人员:组织工人执行高层管理政策的部门经理;**management buyin** = purchase of a company by a group of outside directors 管理收购:由外部董事收购公司;**management buyout** (**MBO**) = takeover of a company by a group of employees (usually senior managers and directors) 管理层收购:由雇员收购公司(通常由中高层管理人员)

◇**manager** *n*. (**a**) head of a

department in a company 经理; **accounts manager** = head of the accounts department 会计经理; **area manager** = manager who is responsible for the company's work (usually sales) in an area 地区经理; **general manager** = manager in charge of the administration in a large company 总经理 (b) person in charge of a branch 部门负责人: ***Mr Smith is the manager of our local Lloyds Bank*** . 史密斯先生是我们地区劳埃德银行经理。***The manager of our Lagos branch is in London for a series of meetings***. 我们尼日利亚拉各斯分部经理正在伦敦参加一系列会议。**bank manager** = person in charge of a branch of a bank 银行经理; **branch manager** = person in charge of a branch of a company 分公司经理

◇**managing** *a* 管理的: **managing director** = director who is in charge of a whole company 总经理; **chairman and managing director** = managing director who is also chairman of the board of directors 董事长兼总经理

QUOTE The management says that the rate of loss-making has come down and it expects further improvement in the next few years.

Financial Times

引文:管理层声称亏损率已下降,预期在以后的几年会有更大的改善。

《金融时报》

QUOTE The research director will manage and direct a team of graduate business analysts reporting on consumer behaviour throughout the UK.

Times

引文:研究所主任将主持和指导一些对英国的消费者行为进行报道的商业分析专业研究生。

《泰晤士报》

QUOTE The No. 1 managerial productivity problem in America is managers who are out of touch with their people and out of touch with their customers

Fortune

引文:在美国,首要的管理效率问题是经理们脱离了基层员工和顾客。

《财富》

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mandate *n*. order which allows something to take place 委托书, 支付命令: **bank mandate** = written order to a bank, asking them to open an account and allowing someone to sign cheques on behalf of the account holder, giving specimen signatures, etc. 银行委托书;向银行的授权证明书,要银行开一账户,并允许某人代表账户持有者签支票,留下签字样本等; **dividend mandate** = authorization by a shareholder to the company, to pay his dividends directly into his bank account 股利委托书:股东授权公司直接将股利汇到其银行账户的委托书

mandatory *a*. compulsory 强制性的: **mandatory bid** = offer to purchase the shares of a company which has to be made when a shareholder acquires 30% of that company's shares 强制报价;当股东取得公司30%的股权时必须出价购买其余股份; **mandatory injunction** = order from a court which compels someone to do *or* not to do something 强制执行; **mandatory meeting** = meeting which all members have to attend 强制性会议:要求所有成员必须出席的会议

manipulate *v*. 操纵,篡改: **to manipulate accounts** = to make false accounts so that the company seems profitable 做假账,篡改账目; **to manipulate the market** = to work to influence share prices in your favour 操纵市场

◇**manipulation** *n*. 操纵, 篡改: **stock market manipulation** = trying to influence the price of shares by buying *or* selling in order to give the impression that the shares are widely traded 操纵股票市场:为了给人以股票交易活跃的印象,试图通过买卖股票影响股票价格

◇**manipulator** *n*. 操纵者; **stock market manipulator** = person who tries to influence the price of shares in his own favour 股票市场操纵者

manufacturing *n*. making of products for sale 制造; **manufacturing account** = financial statement which shows production costs only (as opposed to a trading account which shows sales and costs of sales); a manufacturing account will include direct materials and labour costs and the production overhead 生产账目,制造账目:只列示成本的财务报表(反之,交易账目中既列示收入,又列示成本),包括直接材料、人工成本和管理费用的账目; **manufacturing profit** = difference between the cost of buying a product from another supplier and the cost to the company of manufacturing it itself 制造利润:自制成本与外购成本之间的差异

marché French market: **Marché à terme des instruments financiers** (**MATIF**) = the French financial futures market 法语,意为法国金融期货市场

margin *n*. (**a**) difference between the money received when selling a product and the money paid for it 毛利:销售产品的收入减去费用的差额; **gross margin** = percentage difference between the received price and the unit manufacturing cost *or* purchase price of goods for resale 毛利率;毛利(收入减去制造成本或买入价的差额)占总销售收入的百分比; **net margin** = percentage difference between received price and all costs, including overheads 净利润:收入减去全部成本(包括间接费用)的差额占收入的百分比; **We are cutting our margins very fine.** = We are reducing our margins to the smallest possible to be competitive. 我们的净利率已削减至合适水平(我们为了增加竞争力尽可能缩小了净利润)。**Our margins have been squeezed.** = Profits have been reduced because our margins have to be smaller to stay competitive. 我们的毛利润减少了(为增加竞争力,我们的毛利更低,利润也下降了)。(**b**) deposit paid when purchasing a futures contract 购买期货合约的保证金; **margin call** = request for a purchaser of a futures contract *or* an option to pay more margin, since the fall in the price of the securities *or* commodity has removed the value of the original margin deposited 追加保证金通知:因为证券或商品价格的下跌使初始保证金的价值下降,交易所要求期货合约的买家交纳更多保证金 (**c**) difference between interest charged to borrowers and interest paid to depositors (by a bank, building society, etc.) 利差:贷出利息与借入利息之间的差额(指银行、房屋互助协会等) (**d**) extra space *or* time allowed 额外区间或时间; **margin of error** = degree of inaccuracy *or* number of mistakes which are accepted in a document *or* in a calculation 允许误差,误差数:在文件中可接受的数字不准确或错误的程度; **safety margin** = time *or* space allowed for something to be safe 安全区域:保持安全的空间或时间范围; **margin of safety** = units produced (*or* sales of these units) which are above the breakeven point 安全边际:销售额超过其保本点以上部分

◇**marginal** *a*. 边际的; (**a**) **marginal cost** = cost of making a single extra unit above the number already planned 边际成本:比计划生产量再多生产一个单位所增加的成本(亦见 INCREMENTAL COST),增量成本; **marginal costing** *or* US **direct costing** = costing a product on the basis of its variable costs only, excluding fixed costs 边际成本法,直接成本法:只依据产品的变动成本计算成本(不包括固定成本); **marginal efficiency of capital** = calculation of the interest rate of capital costs incurred in making a product which equals the cash flow from the product in the future 资本的边际效率:与生产一产品所带来的现金流量相等的资本成本的利息; **marginal pricing** = basing the

selling price of a product on its variable costs of production plus a margin, but excluding fixed costs 边际成本定价法:根据生产变动成本和毛利率来确定产品销售价格(不包含固定成本); **marginal rate of tax** *or* **marginal tax rate** = percentage of tax which a taxpayer pays at a higher rate (which he therefore pays on every further pound *or* dollar he earns) 边际税率:纳税人适用的更高一级税率(指每增加1英镑或1美元的应税所得适用的税率); **marginal revenue** = income from selling a single extra unit above the planned number of sales 边际收入:比计划销售量多销售一单位产品增加的收入 (b) not very profitable *or* hardly worth the money paid 低盈利,或不值得的: ***marginal return on investment*** 投资边际报酬; **marginal land** = land which is almost not worth farming 边际土地:几乎不值得耕种的土地; **marginal purchase** = thing which a buyer feels is only just worth buying 边际购买:购买者觉得正好值得买的东西

QUOTE Profit margins in the industries most exposed to foreign competition — machinery, transportation equipment and electrical goods — are significantly worse than usual.
引文:大多面临外国竞争对手的行业——如机械、运输设备、电子产品业,其利润率格外糟糕。

QUOTE Pensioner groups claim that pensioners have the highest marginal rates of tax. Income earned by pensioners above $30 a week is taxed at 62.5 per cent, more than the highest marginal rate.

Australian Financial Review

引文:养老金组织声称领取养老金的人所付的边际税率最高。他们一周挣得30美元以上的收入就被课以62.5%的所得税,这大大超过了最高的边际税率。

《澳洲金融评论》

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mark down *v.* to make lower 降低; **to mark down a price** = to lower the price of something 降价; ***This range has been marked down to $24.99.*** 这种系列产品的价格降至24.99美元。 ***We have marked all prices down by 30% for the sale.*** 我们把所有的产品降价30%出售。

◇**mark-down** *n.* 降价: (a) reduction of the price of something to less than its usual price 产品价格降至一般水平之下 (b) percentage amount by which a price has been lowered 降价的百分比: ***We have used a 30% mark-down to fix the sale price.*** 我们降价30%以稳定售价。

◇**mark up** *v.* to increase 上升; **to mark prices up** = to increase prices 提价; ***These prices have been marked up by 10%.*** 这些商品提价10%。

◇**mark-up** *n.* (a) increase in price 提价: ***We put into effect a 10% mark-up of all prices in June.*** 6月我们所有的商品提价10%。(b) amount added to the cost price to give the selling price 成本加成:把成本加价加到售价上的数额: **We work to a 3.5 times mark-up** *or* **to a 350% mark-up.** = We take the unit cost and multiply by 3.5 to give the selling price. 我们加价3.5倍(或加价350%)。

market *n.* (a) **the Common Market** = the European Economic Community 共同市场:欧洲经济共同体; ***the Common Market agricultural policy*** 欧共体农业政策; ***the Common Market ministers*** 欧共体首脑 (b) place where a product might be sold; group of people who might buy a product 市场: **home** *or* **domestic market** = market in the country where the selling company is based 国内市场: ***Sales in the home market rose by 22%.*** 国内市场的销售上升22%。(c) place where money *or* commodities are traded 货币与商品交易的场所: **capital market** = place where companies can look for investment capital 资本市场:公司寻找投资资

金的场所;**commodity market** = place where commodities are bought *or* sold 商品市场;**the foreign exchange markets** = places where currencies are bought *or* sold 外汇交易市场;**forward markets** = places where foreign currency *or* commodities can be bought *or* sold for delivery at a later date 远期市场:以远期交货方式买卖外币和商品的市场;**money market** *or* **finance market** = place where large sums of money are lent *or* borrowed 货币市场,或金融市场 (d) **stock market** = place where shares are bought and sold 股票市场; ***The market in oil shares was very active*.** *or* ***There was a brisk market in oil shares*.** 石油股票非常活跃。**to sell at the market** = instruction to stockbroker to sell shares at the best price possible 最好市价销售:要求经纪人以市场最有利价格卖出股票的指令;**to buy shares in the open market** = to buy shares on the Stock Exchange, not privately 在公开市场购买股票;**over-the-counter market** = secondary market in shares which are not listed on the main Stock Exchange 场外交易市场:未在主要交易所挂牌的股票二级市场;**to come to the market** = to apply for a Stock Exchange listing, by offering some of the existing shares for sale, *or* by floating it as a new company 申请上市:申请出售现存股份或新公司申请上市挂牌;**to bring a company to the market** = to arrange the flotation of a company's shares on the market 安排公司股票上市;**to make a market in securities** = to offer to buy *or* sell securities on a selected list at anytime 造市:出价在任何时间买卖选定的证券 (e) **market analysis** = detailed examination and report on a market 市场分析:有关市场的详细分析与报道;**market capitalization** = 市场资本总额,市场价值 (i) value of a company calculated by multiplying the price of its shares on the Stock Exchange by the number of shares issued 用全部发行股乘以股票市价计算公司价值; (ii) value of all the shares listed on a stock market 股票市场所有股票的价值;**market economist** = person who specializes in the study of financial structures and the return on investments in the stock market 市场经济学家:专门研究股票市场的资金结构与投资回报率的专家;**market forces** = influences on the sales which bring about a change in prices 市场力量:引起价格变化的销售额的影响力;**market forecast** = forecast of prices on the stock market 市场预测:股票市场的价格预测;**market leader** = company with the largest market share 市场领导者:占市场份额最大的公司;**market opportunities** = possibility of finding new sales in a market 市场机遇:发现市场上新的销售热点的可能性;**market penetration** *or* **market share** = percentage of a total market which the sales of a company cover 市场份额:公司销售额占市场总量的百分比;**market price** = price at which a product can be sold; price at which a share stands a stock market 市场价格;**market professionals** = people who work in a stock market, as brokers, analysts, etc. 市场专业人员:在股票市场上从业的经纪人、分析家等;**market rate** = normal price in the market 市场价: ***We pay the market rate for secretaries*.** *or* ***We pay secretaries the market rate*.** 我们以市价买入股票。**market research** = examining the possible sales of a product before it is put on the market 市场调研;**market trends** = gradual changes taking place in a market 市场趋势;**market value** = value of a product *or* of a company if sold today 市场价值:产品的市值,或以现价出售的公司价值 (f) possible sales of a certain type of product *or* demand for a certain type of product 某类产品的需求值;**a growth market** = market where sales are likely to

rise rapidly 增长的市场：销售额会快速增长的市场；**the labour market** = number of workers available for work 劳动力市场；***25,000 graduates have come on to the labour market.*** = ***They have become available for work because they have left college.*** 25,000 名毕业生进入劳动力市场。(g) **the black market** = buying and selling goods in a way which is not allowed by law 黑市，地下市场：***There is a flourishing black market in spare parts for cars.*** 汽车零配件黑市交易猖獗。**to pay black market prices** = to pay high prices to get items which are not easily available 按黑市价购买；为不易得到的物品支付更高的价格 (h) **a buyer's market** = market where goods are sold cheaply because there is little demand 买方市场：由于需求很小，因而价格很低的市场；**a seller's market** = market where the seller can ask high prices because there is a large demand for the product 卖方市场：由于需求很大，因而价格偏高的市场 (i) **closed market** = market where a supplier deals with only one agent *or* distributor and does not supply any others direct 封闭市场：供应商只与一家代理或分销商买卖，但不能直接卖给其他人的市场；**free market economy** = system where the government does not interfere in business activity in any way 自由市场经济：政府完全不干预经济活动的市场体系；**open market** = market where anyone can buy and sell 公开市场：任何人都可以进行买卖的市场；**market overt** = market which is open to all, in which a sale gives good title to a buyer, even though the seller's title may be defective 公开市场：明码标价出售商品的市场

◇**marketable** *a.* which can be sold easily 易出售的：**marketable loan** = loan which can be bought *or* sold, such as bearer securities like bonds 可流通债务；**marketable securities** = stocks, shares, CDs, etc., which can be bought *or* sold on a stock market 有价证券，适销证券：可以在证券交易所买卖的证券，比如股票、债券、大额可转让存单等

◇**marketability** *n.* being able to be sold easily 适销性：***the marketability of privatization shares*** 个人股畅销

◇**marketing** *n.* techniques used in selling a product (such as packaging, advertising, etc.) 营销，推销：销售产品所运用的技术(如包装、广告等)：**marketing agreement** = contract by which one company will market another company's products 销售合同；**marketing cost** = cost of selling a product, including advertising, packaging, etc. 推销成本：销售商品所花费的成本，包括广告、包装等；**marketing department** = department in a company which specializes in using marketing techniques to sell a product 营销部门(市场部)；**marketing manager** = person in charge of a marketing department 销售经理；**marketing policy** *or* **marketing plans** = ideas of how the company's products are going to be marketed 销售策略，或销售计划；***to plan the marketing of a new product*** 为新产品制定推销计划

◇**marketmaker** *n.* person who buys *or* sells shares on the stock market and offers to do so in a certain list of securities (a marketmaker operates a book, listing the securities he is willing to buy *or* sell, and makes his money by charging a commission on each transaction) 庄家：在股票交易市场买卖并出价买卖挂牌股票的人(他一般操作一定的证券并列出他愿买或卖的证券种类，通过收取交易委托费赚钱)

QUOTE After the prime rate cut yesterday, there was a further fall in short-term market rates.

Financial Times

引文：在昨天基本利率下调后，短期市场利率进一步下跌。

《金融时报》

QUOTE Market analysts described the falls in the second

half of last week as a technical correction to a market which had been pushed by demand to over the 900 index level.

Australian Financial Review

引文：证券分析家描述上周的下半周是由需求推动市场冲破 900 点大关的技术调整。

《澳州金融评论》

QUOTE Reporting to the marketing director, the successful applicant will be responsible for the development of a training programme for the new sales force.

Times

引文：被录取的申请者要对营销主管负责，他将负责开发新销售人员队伍的培训计划。

《泰晤士报》

QUOTE Most discounted fares are sold by bucket shops but in today's competitive market any agent can supply them.

Business Traveller

引文：多数的折价车票都是由投机小商店出售的，但这在今天的竞争市场中任何代理商都可以提供。

《商务旅行者》

QUOTE Market leaders may benefit from scale economies *or* other cost advantages; they may enjoy a reputation for quality simply by being at the top, *or* they may actually produce a superior product that gives them both a large market share and high profits.

Accountancy

引文：市场领导者将从规模经济和其它成本有利因素中获利，他们因其高品质而享有盛誉；另一种情况是他们实事上也能生产出为其带来较大市场份额和高额利润的精良产品。

《会计学》

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master budget *n.* budget prepared by amalgamating budgets from various profit and cost centres (sales, production, marketing, administration, etc.) to provide a main budget for the whole accounting entity 全面预算：以各成本、利润中心的部门预算为基础编制的整个财务主体的总预算（包括销售、生产、市场、管理等部门）

matching *n.* (**a**) relating costs to sales in order to calculate profits during an accounting period 配比；将销售额与成本相联系来计算一财务期间的利润 (**b**) relating unallocated cash received to invoices 将未分配的现金收入与各发票相联系；**matching concept** *or* ***matching convention*** = the basis for preparing accounts which says that profits can only be recognised if sales are fully matched with costs accrued during the same period 配比原则：编制账目的基础，即只有在销售收入与同期应计成本配比之后利润才能确认

material 1 *a.* relevant *or* important to something (taken to mean that something is an important item in the accounts, which would distort the accounts if it were left out *or* incorrectly stated) 相关的，重要的（报表中关于重要项目的：如果该项目被忽略或错误记载将会歪曲有关报表） **2** *n.* **materials** = (i) substances (such as steel, glass, plastics) used to make a product 原材料：制造产品时所使用的材料（比如钢、玻璃、塑料等） (ii) substances (such as soap, detergent, etc.) used in cleaning, painting, etc 用于清洁或涂刷的材料（比如肥皂、清洁剂等）；**raw materials** = basic materials such as wood, iron ore, crude petroleum, which have to be treated *or* processed in some way before they can be used 原材料：在使用前必须经过处理的基本原料（比如木材、铁矿石、原油等）；**material(s) cost** = cost of the materials used in making a product 原材料成本：生产产品耗用的材料成本；**direct material(s) cost** = cost of the materials which are used in making a product and for which costs can be directly related to that product 直接材料成本：指直接构成产品的原料成本；**indirect material(s) cost** = cost of

materials which cannot be allocated to the production of a particular product 间接材料成本:不直接构成产品的原料成本; **materials requisition** = official note from a production department, asking for materials to be moved from the store to the workshop 领料单:生产部门发出的请求从仓库领取材料至生产车间的正式单据; **materials returns note** = official note which is made if materials are sent back to the store from the workshop (if too much was requisitioned in the first place) 退料单; **materials transfer note** = official note made out when materials are moved from one workplace to another 材料调拨单

◇**materiality** *n*. being material 物质性; 重要性; 物质; 物体

matrix *n*. (**a**) array of numbers *or* data items arranged in rows and columns 矩阵 ;一系列数字或数据资料按行列排列的列阵 (**b**) pattern of the dots that make up a character on a computer screen *or* dot-matrix *or* laser printer 构成计算机显示器或激光打印机上字符的点阵方式: **matrix printer** *or* **dot-matrix printer** = printer in which the characters are made up by a series of dots printed close together, producing a page line by line; a dot-matrix printer can be used either for printing using a ribbon *or* for thermal *or* electrostatic printing 点式打印机

mature 1 *a*. 成熟的, 到期的: **mature economy** = fully developed economy 成熟经济 **2** *v*. **bills which mature in three weeks time** = bills which will be due for payment in three weeks 三周到期的票据

◇**maturity** *n*. 到期: **date of maturity** *or* **maturity date** = date when a government stock *or* an assurance policy *or* a debenture will become due for payment 到期日; **amount payable on maturity** = amount received by the insured person when the policy becomes mature 期末应付款:在保险单到期时被保险人收到的总金额; **maturity yield** *or US* **yield to maturity** = calculation of the yield on a fixed-interest investment, assuming it is bought at a certain price and held to maturity 到期收益率:假设一项投资以一定价格购入并持有至期终时,计算的固定投资收益

maximization *n*. making as large as possible 最大化: ***profit maximization*** *or* ***maximization of profit*** 利润最大化

◇**maximize** *v*. to make as large as possible 最大化: ***to maximize profits*** 使利润最大化

maximum 1 *n*. largest possible number *or* price *or* quantity 最大值: **up to a maximum of £10** = no more than £10 最高为10英镑; **to increase exports to the maximum** = as much as possible 最大幅度增加出口; ***It is the maximum the insurance company will pay*.** 这是保险公司能支付的最高金额。(NOTE: Plural is **maxima.**) **2** *a*. largest possible 最大的: ***maximum income tax rate*** *or* ***maximum rate of tax*** 最高税率; ***maximum load*** 最大载货量; ***maximum production levels*** 最高生产水平; ***maximum price*** 最高价格; **to increase production to the maximum level** = as much as possible 生产提升至最高水平

MB = MEGABYTE 兆字节

MBI = MANAGEMENT BUYIN 管理购人(外部董事收购)

MBO = MANAGEMENT BUYOUT 管理层收购(企业管理人员购买全部股权)

MCR = MAGNETIC CHARACTER RECOGNITION 磁性字符阅读器

MCT = MAINSTREAM CORPORATION TAX 主流公司税

mean 1 *a*. average 平均的: ***mean annual increase*** 年均增长; **mean price** = average price of a share in a day's trading 日平均价:一天股票交易的平均价格 **2** *n*. average, figure calculated by adding several figures together and dividing by the number of figures added 平均: ***Unit sales are over the***

mean for the first quarter or above the first quarter mean. 单位产品销售额超过第一季度的平均水平。

means *pl.* (a) way of doing something 手段,工具: ***Do we have any means of copying all these documents quickly?*** 我们有什么办法能把所有文件很快复印出来呢? (b) money *or* resources 收入;财力: ***The company has the means to launch the new product.*** 公司有办法向市场推出新产品。***Such a level of investment is beyond the means of a small private company.*** 这样的投资水平超过小型私人公司的平均水平。**means test** = inquiry into how much money someone earns to see if he is eligible for state benefits 收入状况调查; **He has private means.** = He has income from dividends *or* interest *or* rent which is not part of his salary. 他有额外收入。

measure 1 *n.* (a) way of calculating size *or* quantity 测量,度量: **as a measure of the company's performance** = as a way of judging if the company's results are good *or* bad 公司业绩衡量法:判断公司业绩好坏的方法 (b) type of action 措施: **to take measures to prevent something happening** = to act to stop something happening 采取措施防止某事发生; **to take crisis** *or* **emergency measures** = to act rapidly to stop a crisis developing 采取紧急措施; **an economy measure** = an action to save money 节约措施,理财方法; **fiscal measures** = tax changes made by the government to improve the working of the economy 财政政策:政府通过对税收的调整来改善国家经济的运行; **as a precautionary measure** = to prevent something taking place 预防措施 **2** *v.* **to measure a company's performance** = to judge how well a company is doing 衡量公司业绩:判断公司经营好坏

◇**measurement** *n.* way of judging something 度量: ***performance measurement or measurement of performance*** 业绩评价; **measurement of profitability** = way of calculating how profitable something is 获利能力计量

median *n.* point in the middle of a list of numbers *or* values 中位数

medium **1** *a.* middle *or* average 平均的;中等的: ***The company is of medium size.*** 该公司是中等规模的公司。**2** *n.* (a) means *or* method by which something is transmitted 手段,方法: **storage medium** = method of storing computing information 存贮方法 (b) **mediums** *or* **medium-dated stocks** = government stocks which mature in seven to fifteen years' time 中期债券:7到15年到期的政府债券

(NOTE: Plural for (a) is **media.**)

◇**medium-sized company** *n.* (for UK tax purposes) company with at least two of the following characteristics: a turnover of less than £8m; net assets of less than £3.9m; and not more than 250 staff (companies of this size can file modified accounts with the Registrar of Companies) 中等规模公司:(英国纳税目的划分)具备下列两个以上特征的公司为中等规模公司:营业额低于800万英镑;净资产不超过390万英镑;员工不超过250人(根据公司注册条例,此等规模公司编制修正报表)

◇**medium-term** *a.* referring to a point between short term and long term 中等期限的: **medium-term bond** = bond which matures within five to fifteen years 中期债券:5到15年内到期的债券; **medium-term forecast** = forecast for two *or* three years 中期预测:涵盖2至3年的预测; **medium-term loan** = bank loan for three to five years 中期贷款:3年到5年的银行贷款

meet *v.* (a) to be satisfactory for 使…满意: **We will try to meet your price.** = We will try to offer a price which is acceptable to you. 我们尽量提供你能接受的价格。**They failed to meet the deadline.** = They were not able to complete in time. 他们延迟了。(b) to pay for 支付: ***to meet someone's***

expenses 支付费用; ***The company will meet your expenses.*** 公司将承担你的费用。***He was unable to meet his mortgage repayments.*** 他不能偿还抵押贷款。(NOTE: **meeting — met**)

◇**meeting** *n.* (**a**) coming together of a group of people 会议; **board meeting** = meeting of the directors of a company 董事会会议; general meeting *or* meeting of shareholders *or* shareholders' meeting = 股东大会(普通会议):包含所有股东(社团所有成员)出席的会议; **Annual General Meeting (AGM)** *or US* **annual stockholders' meeting** = meeting of all the shareholders when a company's financial situation is discussed with the directors 年度股东大会:在会上提交公司的财务状况报告,并与董事讨论; **Extraordinary General Meeting (EGM)** = special meeting of shareholders to discuss an important matter 非常股东大会:股东为讨论重大事项而不能等到下届股东大会所召开的特殊会议(例如公司章程有变动) (**b**) **to hold a meeting** = to organize a meeting of a group of people 举行会议; ***The meeting will be held in the committee room.*** 会议在代表室召开。**to open a meeting** = to start a meeting 开始开会; **to conduct a meeting** = to be in the chair for a meeting 主持会议; **to close a meeting** = to end a meeting 闭会; **to address a meeting** = to speak to a meeting 大会发言; **to put a resolution to a meeting** = to ask a meeting to vote on a proposal 会议就某项提议投票公决

QUOTE If corporate forecasts are met, sales will exceed $50 million next year.

Citizen (Ottawa)

引文:如果公司预测目标实现的话,明年公司的销售收入将超过5,000万美元。

《公民报》(渥太华)

QUOTE In proportion to your holding you have a stake in every aspect of the company, including a vote in the general meetings.

Investors Chronicle

引文:与公司各方面的利益关系,包括股东大会上的选举权,跟所持公司股份成比例。

《投资者记事》

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megabyte (MB) *n.* storage in a computer equal to 1,048,576 bytes 兆字节:计算机贮存单位,等于1,048,576个字节

member *n.* (**a**) person who belongs to a group *or* a society, such as a member of a pension plan 成员; **ordinary member** = person who pays a subscription to belong to a group 一般成员 (**b**) shareholder in a company 股东; **members voluntary winding up** = winding up of a company by the shareholders themselves 自愿清算:股东自愿进行的清算 (**c**) organization which belongs to a society 社团成员; ***the member countries of the EC*** 欧共体成员国; ***the members of the United Nations*** 联合国成员国; ***the member companies of a trade association*** 贸易协会的成员企业; *US* **member bank** = bank which is part of the Federal Reserve system (美)会员银行:属于联邦储备系统的银行; **member firm** = stockbroking firm which is a member of a stock exchange 经纪商会员,会员行:作为股票交易所会员的股票经纪人企业

QUOTE It will be the first opportunity for party members and trade union members to express their views on the tax package.

Australian Financial Review

引文:这是会员企业和贸易同盟成员就税收一揽子发表自己意见的首次机会。

《澳洲金融评论》

QUOTE The bargaining committee will recommend that its membership ratify the agreement at a meeting called for June.

Toronto Star

引文:谈判委员会建议其成员在6月召

开的会议上批准这份协议。

《多伦多明星报》

QUOTE In 1984 exports to Canada form the member-states of the European Community jumped 38 per cent.

Globe and Mail (Toronto)

引文:1984年欧共体成员国对加拿大的出口贸易额上升了38%。

《环球邮报》(多伦多)

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memorandum (and articles) of association *n.* legal documents setting up a limited company and giving details of its name, aims, authorized share capital, conduct of meetings, appointment of directors, and registered office 公司章程

memory *n.* storage space in a computer system *or* medium that is capable of retaining data *or* instructions 存贮器;内存: **random access memory (RAM)** = memory that allows access to any location in any order without having to access the rest of memory 随机存取存贮器; **read only memory (ROM)** = memory device that has had data written into it at manufacture, which can only be read 只读存贮器

menu *n.* list of options *or* programs available to the user 菜单:供使用者选择或运行的一览表: **menu-driven software** = program where commands *or* options are selected from a menu by the operator 菜单驱动软件; **main menu** = list of primary options available 主菜单; **pop-up menu** *or* **pull-down menu** = menu of options that can be displayed at any time, usually covering any other text on the screen in the process 弹出菜单,下拉菜单

mercantile *a.* commercial 商业的: **mercantile agent** = (i) *GB* agent who trades on behalf of another person *or* company (英)代表其它公司或个人从事贸易的机构 (ii) *US* person who supplies credit ratings on corporations (美)提供信用等级资料的机构; **mercantile country** = country which earns income from trade 商业国:从贸易中获得收入的国家; **mercantile law** = laws relating to business 商法; **mercantile marine** = all the commercial ships of a country 商船队:一国商用船只的总称

merchant bank *n.* (**a**) bank which arranges loans to companies and deals in international finance, buys and sells shares, launches new companies on the Stock Exchange but does not provide normal banking services to the general public 商人银行(投资银行):组织公司贷款、从事国际金融、买卖股票、推荐新公司上市的银行,但不为公众提供普通银行服务; **merchant banker** = person who has a high position in a merchant bank 商人银行家:商人银行中高级管理人员 (**b**) *US* bank which operates a credit card system (accepting payment on credit cards from retailers) (美)处理信用卡的银行(接受零售商的信用卡支付业务)

merge *v.* to join together 合并,兼并: ***The two companies have merged.*** 两家公司已合并。***The firm merged with its main competitor.*** 该公司与其主要竞争对手合并。

◇**merger** *n.* joining together of two *or* more companies (usually as the result of an agreed takeover bid) 合并,兼并: ***As a result of the merger, the company is the largest in the field.*** 合并后,这家公司成为本行业最大的公司。 **merger accounting** = method of preparing group accounts of a company that has acquired a new subsidiary which include the profits earned by the new acquisition before it was purchased 并购会计,合并会计:处理取得了公司(包含兼并利得)的公司集团的会计事宜的方法

(比较 ACQUISITION ACCOUNTING)

method *n.* way of doing something 方法: ***a new method of making something or of doing something*** 制造(某物

的)新方法；***What is the best method of payment?*** 最好的付款方法是什么？ ***His organizing methods are out of date.*** 他的组织方法过时了。 ***Their manufacturing methods or production methods are among the most modern in the country.*** 在国内他们的生产方法是最先进的。**time and method study** = examining the way in which something is done to see if a cheaper *or* quicker way can be found 时间与方法研究：研究哪种途径较便宜，或发现较快捷的途径

mezzanine finance *n.* provision of finance for a company after the start-up finance has been provided 后续资金：公司的启动资金之后的资金供给

COMMENT: Mezzanine finance is less risky than start-up finance, since the company has usually already started trading; this type of finance is aimed at consolidating the company's trading position before it is floated on a stock exchange.
注释：因为企业已经开始经营，后续资金的风险低于启动资金。这种类型的资金供给目的在于在公司上市之前稳固公司的交易地位。

MICR = MAGNETIC INK CHARACTER RECOGNITION 磁墨水字符识别

micro *n.* = MICROCOMPUTER 微型计算机

micro- *pref.* very small 微的 **microeconomics** = study of the economics of groups of people *or* single companies 微观经济学：研究个体(公司或个人)经济行为的科学

◇**microcomputer** *or* **micro** *n.* complete small-scale, cheap, low-power computer system based around a microprocessor chip and having limited memory capacity 微型计算机

◇**microfiche** *n.* index sheet, made of several microfilm photographs 微缩卡片： ***We hold our records on microfiche.*** 我们把记录保存在微缩卡片上。

◇**microfilm 1** *n.* roll of film on which a document is photographed in very small scale 微型胶卷，缩微胶片： ***We hold our records on microfilm.*** 我们用微型胶卷保存记录。**2** *v.* to make a very small scale photograph 微缩： ***Send the 1980 correspondence to be microfilmed or for microfilming.*** 将1980年的信件送去制成微型胶卷。

◇**microprocessor** *n.* central processing unit elements, often contained on a single integrated circuit chip, which, when combined with other memory and I/O chips, will make up a microcomputer 微处理器

mid- *pref.* middle 中的：**from mid-1990** = from the middle of 1990 从1990年中期； ***The factory is closed until mid-July.*** 工厂一直关闭到七月中旬。

◇**mid-month** *a.* taking place in the middle of the month 月中的： ***mid-month accounts*** 月中报表

◇**mid-week** *a.* which happens in the middle of a week 周中的： ***the mid-week lull in sales*** 周中期的销售平淡

middle *a.* in the centre *or* between two points 中间的；**middle management** = department managers in a company, who carry out the policy set by the directors and organize the work of a group of workers 中层管理人员；**middle price** = price between the buying and selling price (usually shown in indices) 中间价

◇**middle-income** *a.* 中等收入：**people in the middle-income bracket** = people with average incomes, not very high *or* very low 中等收入阶层

mill *n.* *US* one-fifth of a cent (美)1分的五分之一

million number 1,000,000 百万： ***The company lost £10 million in the African market.*** 公司在非洲市场损失一千万英镑。 ***Our turnover has risen to $13.4 million.*** 我们的营业额增长到1,340万美元。
(NOTE: can be written **m** after figures: **$5m** (say "five million dollars"))

◇**millionaire** *n.* person who has more

than one million pounds 百万富翁;**dollar millionaire** = person who has more than one million dollars 美元百万富翁;**paper millionaire** = person who owns shares which, if sold, would be worth one million pounds *or* dollars 账面百万富翁:拥有股票市值超过一百万英镑或美元的股东

min = MINUTE, MINIMUM 分钟,最小

mini- *pref* very small 小的

minimize *v.* to make small 使最小化

◇**minimization** *n.* making as small as possible 最小化; **tax minimization** = working to reduce the tax payable by a client 税收最小化:尽量减少客户缴纳的税金

minimum 1 *n.* smallest possible quantity *or* price *or* number 最小值; ***to keep expenses to a minimum*** 把费用保持最低程度;***to reduce the risk of a loss to a minimum*** 使损失的风险降到最低; **Minimum Lending Rate (MLR)** = rate at which the Bank of England used to lend to other banks (it replaced the "bank rate", and itself is no longer applied) 最低贷款利率:英格兰银行贷款给其它银行的利率(它代替了"bank rate",现在已不再使用) (NOTE: Plural is **minima** *or* **minimums.**) **2** *a.* smallest possible 最低的,尽可能小; **minimum dividend** = smallest dividend which is legal and accepted by the shareholders 最低股利:为股东所接受的最低合法股利;**minimum payment** = smallest payment necessary 最低付款额; **minimum quantity** = smallest quantity which is acceptable 最低(库存)数量;**minimum reserves** = smallest amount of reserves which a commercial bank must hold with a central bank 最低准备金:商业银行在中央银行必须保持的最低准备金数额;**minimum stock level** = level of stock in a warehouse (when this level is reached more stock has to be ordered) 最低存货水平:仓库存货的水平(达到此水平就必须订货); **minimum wage** = lowest hourly wage which a company can legally pay its workers 最低工资

minor *a.* less important 不重要的; ***minor expenditure*** 少量支出; ***minor shareholders*** 小股东

◇**minority** *n.* number *or* quantity which is less than half of the total 少数; ***A minority of board members opposed the chairman.*** 少数董事会成员反对董事长。**minority shareholding** *or* **minority interest** = group of shares which are less than one half of the shares in a company 少数股权,少数权益; **minority shareholder** = person who owns a group of shares but less than half of the shares in a company 少数股权股东;**in the minority** = being fewer than half 少数的

minuend *n.* number from which another is subtracted 被减数

minus 1 *ad.* less *or* without 少地,没有; ***Net salary is gross salary minus tax and National Insurance deductions.*** 净薪金等于总工资减个人所得税和国民保险金。***Gross profit is sales minus production costs.*** 毛利润等于销售收入减生产成本。**2** *a.* **The accounts show a minus figure.** = show that more has been spent than has been received. 报表上出现负数:支出比收入多。**minus factor** = unfavourable factor 负面因素; ***To have lost sales in the best quarter of the year is a minus factor for the sales team.*** 失去了一年中最佳销售季度的销售额对销售人员是个不利因素。

MIRAS = MORTGAGE INTEREST RELIEF AT SOURCE 抵押贷款利息从源减免

MIS = MANAGEMENT INFORMATION SYSTEMS 管理信息系统

misappropriate *v.* to use illegally money which is not yours, but with which you have been trusted 挪用,私吞

◇**misappropriation** *n.* illegal use of money by someone who is not the owner but who has been trusted to

look after it 挪用,私吞

miscalculate *v.* to calculate wrongly 计算错误: ***The salesman miscalculated the discount, so we hardly broke even on the deal.*** 销售人员把折扣计算错了,所以我们这笔交易难以达到保本点。

◇**miscalculation** *n.* mistake in calculating 计算错误

miscount 1 *n.* mistake in counting 误算 **2** *v.* to count wrongly 误算: ***The shopkeeper miscounted, so we got twenty-five bars of chocolate instead of two dozen.*** 店主数错了,我们得到的巧克力是25块而不是两打。

misfeasance *n.* doing something improperly 违法行为

mismanage *v.* to manage badly 管理不善

◇**mismanagement** *n.* bad management 不善的管理: ***Tha company failed because of the chairman's mismanagement.*** 因为总裁管理不善公司倒闭了。

mismatching *n.* 不配对,错配: **currency mismatching** = borrowing money in the currency of a country where interest rates are low and depositing it in the currency of a country with higher interest rates (the potential profit from the interest rate margin maybe offset by changes in the exchange rates which increase the value of the loan in the company's balance sheet)货币错配:以低利率在一国借入资金,将其存入高利率国家(利差带来的潜在利润与汇率变动引起的公司资产负债表上贷款价值的上升相抵消)

misrepresent *v.* to report facts wrongly 误报

◇**misrepresentation** *n.* wrongly reporting facts 错报: **fraudulent misrepresentation** = giving someone wrong information in order to cheat him 欺诈性虚报

misuse *n.* wrong use 错用: ***misuse of funds or of assets*** 资金或资产的错误使用

mixed *a.* 混合性的: **(a)** of different sorts *or* of different types together 不同类型相混合: **mixed economy** = system which contains both nationalized industries and private enterprise 混合型经济:国有企业和私人企业共存的经济 **(b)** neither good nor bad 不好也不坏

QUOTE Prices closed on a mixed note after a moderately active trading session.

Financial Times

引文:在经过适度的积极的贸易会议之后,混合证券的价格已定。

《金融时报》

MLR = MINIMUM LENDING RATE 最低贷款利率

MMC = MONOPOLIES AND MERGERS COMMISSION 垄断与兼并委员会

mode *n.* way of doing something 方式: **mode of payment** = way in which payment is made (such as cash *or* cheque) 支付方式:支付的形式(如以现金或支票)

model *n.* 模式: **economic model** = computerized plan of a country's economic system, used for forecasting economic trends 经济模型:用于预测经济趋势,由计算机计算的国家经济体系计划; **pricing model** = computerized system for calculating a price, based on costs, anticipated margins, etc. 定价模型:依据成本、预期毛利等计算价格的计算系统

modem *n.* device which links a computer to the telephone line, allowing data to be sent from one computer to another 调制解调器:将计算机同电话线相连的设备,数据可以通过它从一台计算机传送到另一台计算机上

modified accounts *n.* less detailed annual accounts which can be deposited with the Registrar of Companies by small *or* medium-sized companies 中小型企业放在公司注册处的不十分详细的年报表

modulus *or* **MOD** *n.* the remainder after the division of one number by another 余数,模数

monadic (Boolean) operator *n.*

logical operator with only one operand 单值运算器：只有一个运算数的逻辑运算器；**monadic operation** = operation that uses one operand to produce one result 单值运算：使用一个运算数产生一个结果的运算

monetary *a.* referring to money *or* currency 货币的；**monetary control** = control of money supply 货币控制；**monetary items** = monetary assets (cash, debtors) and monetary liabilities (overdraft, creditors) whose values stay the same in spite of inflation 货币性项目：价值在通货膨胀期仍保持不变的货币性资产（现金、债权）与货币性负债（透支、债务）；**the government's monetary policy** = the government's policy relating to the money supply, bank interest rates and borrowing 政府的货币政策：有关货币供给、银行利率和贷款额的政府政策；**monetary standard** = fixing of a fixed exchange rate for a currency 货币本位制：固定一种货币的兑换率；**monetary targets** = figures such as the money supply, PSBR, etc., which are given as targets by the government when setting out its budget for the forth coming year 货币目标：制订了未来年度预算时政府有关货币供给、公共部门借款额等的目标数额；**monetary working capital adjustment (MCWA)** = an adjustment in current cost accounting to the historical cost balance sheet to take account of the effect of inflation on the value of debtors, creditors and stocks of finished goods 货币性营运资本调整：为考虑通货膨胀对债权、债务、存货（产成品）价值的影响，将现行成本报表调整为历史成本；**the international monetary system** = methods of controlling and exchanging currencies between countries 国际货币体系：国家之间控制和兑换货币的方法；**the European Monetary System (EMS)** = system of controlled exchange rates between member countries of the European Community 欧洲货币体系：欧共体成员国之间控制汇率的体系；**monetary unit** = standard currency in a country (the pound, the dollar, the franc, etc.) *or* within a group of countries (the CFA franc, the ECU, etc.) 货币单位：一国（英镑、美元、法郎等）或同一国家集团内标准货币（CFA 法郎、欧元等）

◇**monetarism** *n.* theory that the amount of money in the economy affects the level of prices, so that inflation can be controlled by regulating money supply 货币主义：主张货币发行量影响价格水平，使通货膨胀可以通过调节货币供给量来控制的理论

◇**monetarist** 1 *n.* person who believes in monetarism and acts accordingly 货币主义者：信任货币主义并采取相应措施的人 **2** *a.* according to monetarism 货币主义的：***monetarist theories*** 货币主义理论

QUOTE The decision by the government to tighten monetary policy will push the annual inflation rate above the year's previous high.

Financial Times

引文：政府紧缩货币政策的决策将使年通货膨胀率超过历史最高水平。

《金融时报》

QUOTE It is not surprising that the Fed started to ease monetary policy some months ago.

Sunday Times

引文：几个月前联邦政府开始采取宽松的货币政策，这毫不奇怪。

《星期日泰晤士报》

QUOTE a draft report on changes in the international monetary system

Wall Street Journal

引文：国际货币体系变动的初步报告

《华尔街日报》

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money *n.* (a) coins and notes used for buying and selling 货币；**to earn money** = to have a salary 挣钱；**to earn good money** = to have a large

salary 挣大钱；**to lose money** = to make a loss *or* not to make a profit 损失；**The company has been losing money for months.** = The company has been working at a loss. 公司已亏损几个月了。**to get your money back** = to make enough profit to cover your original investment 收回投资；**to make money** = to make a profit 赚钱；**to put money into the bank** = to deposit money into a bank account 在银行存钱；**to put money into a business** = to invest money in a business 在企业投资；***He put all his redundancy money into a shop.*** 他将所有的余钱都投入了商店。**to put money down** = to pay cash, especially as a deposit 付现金；***He put £25 down and paid the rest in instalments.*** 他付了25英镑现金，其余的分期付款。**money at call** *or* **call money** = money loaned for which repayment can be demanded without notice (used by commercial banks, placing money on very short-term deposit with discount houses) 短期拆放贷款：不用通知即可还款的贷款形式（用于商业银行，在贴现公司的短期存款）；**cheap money** = money which can be borrowed at a low rate of interest 低息借款；**danger money** = extra salary paid to workers in dangerous jobs 危险工作津贴：付给危险工种工人的特别工资；**dear money** = money which has to be borrowed at a high rate of interest 高息借款；**easy money** = money which can be earned with no difficulty 来得容易的钱：***Selling insurance is easy money.*** 推销保险容易赚钱。**hot money** = money which is moved from country to country to get the best returns 游资：为得到更高回报在国际间转移的资金；**paper money** = money in notes, not coins 纸币，票据；**ready money** = cash, money which is immediately available 现金；**money lying idle** = money not being used to produce interest 闲置资金；**They are worth a lot of money.** = They are valuable. 它们很值钱。(b) **money broker** = dealer operating in the interbank and foreign exchange markets 货币经纪商：在银行间及外汇市场上操作的人；**money markets** = markets for buying and selling short-term loans *or* financial instruments such as Treasury bills and CDs, which can be easily converted to cash 货币市场：买卖短期贷款或金融工具（比如国库券、大额可转让存单等易变现的票据）的市场：***The international money markets are nervous*** 国际货币市场摇摆不定，**money market fund** = investment fund, which only invests in CDs, Treasury bills, etc. 货币市场基金：一种投资基金，仅投资于大额可转让存单、国库券的资金；**money market instruments** = short-term investments, such as CDs, which can be easily turned into cash and are traded on the money markets 货币市场证券：短期投资，比如大额可转让存单，它可以很容易地转换为现金，并且在货币市场上交易；**money rates** = rates of interest for borrowers *or* lenders 借贷利率 (c) **money order** = document which can be bought for sending money through the post 汇款单，汇票；**foreign money order** *or* **international money order** *or* **overseas money order** = money order in a foreign currency which is payable to someone living in a foreign country 外币汇款单

◇**moneylender** *n.* person who lends money at interest 放款人

◇**money-making** *a.* which makes money 赚钱的：***a money-making plan*** 一个赚钱的计划

◇**money-spinner** *n.* item which sells very well *or* which is very profitable 摇钱树：销售良好或非常盈利的商品

monies *n.* sums of money 资金：***monies owing to the company*** 欠公司的资金；***to collect monies due*** 收回到期资金

monitor 1 *n.* screen (like a TV screen) on a computer 显示器 2 *v.* to check *or* to examine how something is working 检察：***He is monitoring the***

progress of sales. 他一直注视销售进展. ***How do you monitor the performance of a unit trust?*** 你如何监察单位信托的业绩? **monitor program** = computer program that allows basic commands to be entered to operate a system (such as load a program, examine the state of devices, etc.) 监控程序:允许装入为运行系统的基本命令的计算机程序(比如装载程序、检查设备状态等)

monopoly *n* situation where one person *or* company controls all the market in the supply of a product 垄断: **public monopoly** *or* **state monopoly** = situation where the state is the only supplier of a product *or* service (such as the Post Office, the coal industry, etc.) 国家垄断,公共垄断:国家作为产品或服务的惟一供应商的状况(比如邮政、煤炭行业等); **Monopolies and Mergers Commission** (**MMC**) = government organization which examines takeover bids at the request of the Office of Fair Trading, to see if a successful bid would result in a monopoly and so harm the consumer by reducing competition 垄断与兼并委员会:应公平贸易部要求检察收购,观察其是否导致垄断,削弱竞争而对消费者造成损害的政府部门

Monte Carlo method *n*. statistical analysis technique 蒙特卡洛法:统计分析技术

month *n*. one of twelve periods which make a year 月: ***The company pays him £100 a month***. 公司每月付他100英镑。***He earns £2,000 a month***. 他每月挣2,000英镑。***bills due at the end of the current month*** 在本月底到期的票据; **calendar month** = whole month as on a calendar 日历月; **paid by the month** = paid once each month 按月支付; ***to give a customer two months' credit*** = to allow a customer to pay not immediately, but after two months 给予顾客两个月的信用期

◇**month end** *n*. & *a*. the end of a calendar month, when accounts are usually drawn up 月末,月末的: ***month-end accounts*** 月末账目

◇**monthly 1** *a*. happening every month *or* which is received every month 每月的: ***monthly payments*** 按月支付额: ***He is paying for his car by monthly instalments***. 他分期每月支付汽车款。***My monthly salary cheque is late***. 我的月薪支票拖延了。**monthly statement** = statement of the present state of a customer's account, sent out at the end of each month 月报表,月结单; **monthly ticket** = ticket for travel which is good for one month 月票 **2** *ad*. every month 每月地: ***to pay monthly*** 每月支付; ***The account is credited monthly***. 这个账户每月贷记。

moonlight *v*. (*informal* 非正式) to do a second job for cash (often in the evening) as well as a regular job 兼职

◇**moonlighter** *n*. person who moonlights 兼职者

◇**moonlighting** *n* doing a second job 兼职: ***He makes thousands a year from moonlighting***. 他每年兼职收入有数千元。

moratorium *n*. temporary stop to repayments of interest *or* capital of money owed 延期偿付,暂停偿付:债务本金或利息的暂停支付: ***The banks called for a moratorium on payments***. 银行要求延期偿付。
(NOTE: Plural is ***moratoria***.)

mortgage 1 *n*. (a) (i) legal agreement where someone lends money to another person so that he can buy a property, the property being the security 抵押契据:以购买的财产作为抵押换取贷款的法律协议 (ii) money lent in this way 抵押贷款: ***to take out a mortgage on the a house*** 以房子作抵押获取贷款; ***to buy a house with a £20,000 mortgage*** 以2万英镑抵押贷款购买房子; **mortgage payments** = money paid each month as interest on a mortgage, plus repayment of a small

part of the capital borrowed 抵押款偿付：每月偿付的贷款(一部分作为利息，其余是偿还本金部分)；**mortgage relief** = reduction in tax on interest paid on a mortgage 抵押减税：抵押款利息可作应税收入的抵减项；**to foreclose on a mortgaged property** = to sell a property because the owner cannot repay money which he has borrowed, using the property as security 取消抵押品赎回权：因为财产所有人不能偿付其贷款，所以卖出其抵押的财产偿还贷款；**to pay off a mortgage** = to pay back the principal and all the interest on a loan to buy a property 偿清抵押款：付清所有购买财产的本金及利息 (b) **mortgage bond** = certificate showing that a mortgage exists and that property is security for it 抵押凭证：证明抵押存在和抵押财产的文件；**mortgage debenture** = debenture where the loan is secured against the company's property 公司抵押债券：以公司财产作抵押发行的债券；**mortgage famine** = situation where there is not enough money available to offer mortgages to house buyers 抵押资金缺乏：没有足够资金提供给购房者；**mortgage queue** = list of people waiting for mortgages 抵押排队：等待抵押贷款的人员名单；**first mortgage** = main mortgage on a property 第一抵押：财产的主要抵押(具有最先索赔权)；**second mortgage** = further mortgage on a property which is already mortgaged 第二抵押：已抵押财产的第二次抵押 2 *v.* to accept a loan with a property as security 抵押贷款；***The house is mortgaged*.** 房子作了抵押。***He mortgaged his house to set up in business*.** 他为创业抵押了房子。

◇**endowment mortgage** mortgage backed by an endowment policy (the borrower pays interest on the mortgage in the usual way, but does not repay the capital; the endowment assurance (a life insurance) is taken out to cover the total capital sum borrowed, and when the assurance matures the capital is paid off, and a further lump sum is usually available for payment to the borrower 养老金抵押贷款：以定期人寿保险作为抵押的借款(借款人以通常的方式支付抵押贷款的利息，但不偿还本金，所借的本金由定期人寿保险(一种人寿险)拿出，在保险到期时，付清本金，并且借款人通常还能得到一笔一次性支付的钱

◇**repayment mortgage** mortgage where the borrower pays back both interest and capital over the period of the mortgage 一般抵押：在整个抵押期偿还利息和本金的抵押

◇**mortgagee** *n.* person or company which lends money for someone to buy a property 受押人，贷款人：借钱给某人购买一项财产的人或公司

◇**mortgage interest relief at source** (**MIRAS**) scheme by which the borrower may repay interest on a mortgage less the standard rate tax (i.e., he does not pay the full interest and then reclaim the tax)抵押贷款利息从源减免：借款人以抵押贷款利息减去标准税率税后还款的计划

COMMENT: Mortgage Interest Relief at Source (MIRAS) is given in the UK to individuals paying interest on a mortgage; the relief is calculated at the basic rate of income tax multiplied by the interest due on the first £30,000 of the loan and is deducted from the individual's monthely payments.

注释：MIRAS在英国是针对个人偿还抵押贷款利息的，减免额计算方法为：所得税基本税率乘以贷款起初的3万英镑的到期利息，此金额从每月从税工资中扣除。

◇**mortgager** *or* **mortgagor** *n.* person who borrows money to buy a property 抵押人，借款人：借款购买资产的人

QUOTE Mortgage money is becoming tighter. Applications for mortgages are running at a high level and some building

societies are introducing quotas.

Times

引文:抵押贷款资金紧缩。申请抵押的人不断增加,一些房屋互助协会在使用配额制

《泰晤士报》

QUOTE For the first time since mortgage rates began falling a financial institution has raised charges on homeowner loans.

Globe and Mail (Toronto)

引文:在抵押贷款利率首次下降后,金融机构提高了房屋贷款的费用。

《环球邮报》(多伦多)

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move *v.* to propose formally that a motion be accepted by a meeting 提议: ***He moved that the accounts be agreed*** 他提议通过该报表。***I move that the meeting should adjourn for ten minutes*** 我提议休会十分钟。

◇**movable** *or* **moveable 1** *a.* which can be moved 可移动的; **movable property** = chattels and other objects which can be moved (as opposed to land) 动产 **2** *pl n.* **movables** = movable property 动产

◇**movement** *n.* changing position *or* going up *or* down 移动: ***movements in the money markets*** 货币市场的动向; ***cyclical movements of trade*** 贸易循环运动; **movements of capital** = changes of investments (from one country to another) 资本流动

◇**mover** *n.* person who proposes a motion 提议人

moving average *n.* average of share prices on a stock market, where the calculation is made over a period which moves forward regularly 移动平均数:指证券市场上股票的价格平均数,此数是在一段时期内有规则地向前推移而计算所得

COMMENT: The commonest are 100-day *or* 200-day averages, *or* 10- *or* 40-week moving avergaes; the average is calculated as the average figure for the whole period, and moves forward one day *or* week at a time; these averages are often used by chartists.

注释:最常见的是100天或200天平均数,或10周或40周移动平均数。移动平均数是这一段时期内,一次向前推移一天或一周得出的,制表人经常使用这些数。

MRD = MUTUAL RECOGNITION DIRECTIVE 双边共同确认规则

multi- *pref* referring to many things 多的

◇**multicurrency** *a.* in several currencies 多种货币的; **multicurrency loan** = loan in several currencies 混合贷款;有几种货币的贷款

◇**multilateral** *a.* between several parties 多边的: ***a multilateral agreement*** 多边协议; **multilateral netting** = method of putting together sums from various sources into one currency (used by groups of banks trading in several currencies at the same time) 多边净额:将各种货币全部兑换为一种货币(通常用于几个银行同时以几种货币交易时); **mnltilateral trade** = trade between several countries 多边贸易;几个国家之间的贸易

◇**multimillion** *a.* referring to several million pounds *or* dollars 数百万的(英镑或美元): ***They signed a multimillion pound deal*** 他们签署了数百万英镑的生意。

◇**multimillionaire** *n.* person who owns several million pounds *or* dollars 拥有几百万的富翁

QUOTE Factory automation is a multi-billion-dollar business.

Duns Business Month

引文:工厂自动化是数亿美元的大生意。

《邓氏商业月刊》

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multiple 1 *a.* many 多的; **multiple applications** = several applications for a new issue of shares, made by the same person, but under different names (in some share issues, people making multiple applications maybe prosecuted) 多头申请:同一人用不同名字

申购新发行的股票(在某些股票发行时,禁止多头申请); **multiple store** = one store in a chain of stores 联号商店,联销商店:连锁店中的一个; **multiple ownership** = situation where something is owned by several parties jointly 多人共同拥有 **2** *n*. (**a**) **share on a multiple of 5** = share with a P/E ratio of 5 (i.e. 5 is the result when dividing the current market price by the earnings per share) 市盈率为5的股票(5是用当前股票市价除以每股收益得到)(**b**) company with stores in several different towns 拥有几个不同分店的公司

multiply *v*. (**a**) to calculate the sum of various numbers repeated a certain number of times 乘: ***to multiply twelve by three*** 12乘以3; ***Square measurements are calculated by multiplying length by width***. 面积为长乘以宽。(**b**) to grow *or* to increase 增加; ***profits multiplied in the boom years*** 在经济繁荣时期成倍增长的利润

◇**multiplicand** *n*. number which is multiplied by another number 被乘数

◇**multiplication** *n*. act of multiplying 乘法; **multiplication sign** = sign (x) used to show that a number is being multiplied by another 乘号

◇**multiplier** *n*. number which multiplies another; factor which tends to multiply something (as the effect of new expenditure on total income and reserves)乘数

multiprocessor *n*. number of processing units acting together *or* separately but sharing the same area of memory 多处理器:一起运行或独立运行但共享内存空间的处理单元数目

◇**multi-programming** *n*. operating system used to execute more than one program apparently simultaneously (each program being executed a little at a time)多重程序设计:同时执行一个以上程序的操作系统(每个程序一次占用一小段时间)

◇**multitasking** *or* **multi-tasking** *n*. ability of a computer system to run two *or* more programs at the same time 多任务能力:计算机同时运行两个以上程序的能力

◇**multi-user system** *n* computer system that can support more than one user at a time 多用户系统:一次可支持两个以上用户的计算机系统

municipal bond *n*. *US* bond issued by a town *or* local area (美)市政公债:由地方政府发行的债券
(NOTE: The *UK* equivalent is a "**local authority bond**".)

Murphy's law *n*. law, based on wide experience, which says that in commercial life if something can go wrong it will go wrong, *or* that when you are thinking that things are going right, they will inevitably start to go wrong 墨菲法则,墨菲定律:建立在广泛经验基础上的法则,即在商业领域中,如果你觉得某事可能不对劲,那就很可能出错,或者就算你认为那些事是对的,它们也不可避免地开始出错

mutual *a*. belonging to two *or* more people 公共的; **mutual (insurance) company** = company which belongs to insurance policy holders (who receive dividends from it) 互助(保险)公司:属于保险单持有人的公司(持有者从中收到股利); *US* **mutual funds** = organizations which take money from small investors and invest it in stocks and shares for them, the investment being in the form of units in the fund (similar to the British "unittrusts") (美)共同基金,互助基金:收取小投资者的资金,代其投资于股票和证券的组织,这种投资以基金单位的形式存在(类似于英国的"unit trusts"单位信托基金); **mutual recognition directive (MRD)** = directive of the EC Commission that each country's accountancy firms and cross-border services should be recognised by other member states of the EC 双边共同确认规则:欧共体委员会规定每国的会计师事务所及跨国服务提供商应获其他欧共体成员国的承认

N n

nail *n*. **to pay on the nail** = to pay promptly *or* to pay rapidly 立即付款

naked *a*. without any hedge (to protect a position) 未套期保值的,未保护头寸的

name *n*. (**a**) word used to call a thing *or* a person 名称;**brand name** = name of a particular make of product 商标;**corporate name** = name of a large corporation 公司名;**under the name of** = using a particular name 名叫;**trading under the name of "Best Foods"** = using the name "Best Foods" as a commercial name, but not the name of the company 使用"美食"名称:用"美食"作为商品名,而不是公司名 (**b**) person who provides security for insurance arranged by a Lloyds of London syndicate 保证人

> COMMENT: Lloyd's is and old-established insurance market; the underwriters who form Lloyd's are divided into syndicates, each made up of active underwriters who arrange the business and non-working underwriters (called "names") who stand surety for any insurance claims which may arise.
>
> 注释:劳埃德是历史悠久的保险市场;它的保险商(承保人)分为许多团体,这些团体都是由商业承保人和非执业承保人(称"names"的承保社员,保证任何保险索赔)组成。

named *a*. 记名的: **person named in the policy** = person whose name is given on an insurance policy as the person insured 记名保险单被保人

NAO = NATIONAL AUDIT OFFICE 国家审计署

narration or narrative *n*. series of notes and explanations relating to transactions in the accounts 叙述

national *a*. referring to a particular country 国家的;**National Audit Office (NAO)** = body which investigates the use of public money by central government departments (it acts on behalf of the Parliamentary Public Accounts Committee) 国家审计署:中央政府调查公共资金使用状况的机关(代表议会公共会计委员会);*US* **national bank** = bank which is chartered by the federal government and is part of the Federal Reserve system (as opposed to a "state bank") (美)国民银行:由联邦政府特许的银行,作为联邦储备系统中的一部分(同 state bank 州立银行相对);**the National Debt** = money borrowed by a government 国债:政府借入的资金;**national income** = value of income from the sales of goods and services in a country 国民收入:国家销售产品和提供劳务获得的收入价值;*GB* **National Insurance** = state insurance which pays for medical care, hospitals, unemployment benefits, etc. (英)国民保险:国家保险,用于支付医疗费、住院费、失业费等;**National Insurance contributions (NIC)** = money paid into the National Insurance scheme by the employer and the worker 国民保险税(国民保险缴款):由公司和工人支付的国民保险金(资金来源于工薪税,由雇主和雇员共同支付,实行从源课税法,是英国社会保障制度的资金来源);**National Insurance number** = number given to each British citizen, which is the number by which he *or* she is known to the social security services 国民保险号码:每一英国公民获得的号码,此为在社会保障部门存档的号码;**gross national product** = annual value of goods and services in a

country including income from other countries 国民生产总值：一个国家每年取得的商品和服务的价值，包括从其他国家取得的收入；*GB* **National Savings** = savings scheme for small investors run by the Post Office (including a savings bank, savings certificates and premium bonds) (英)国民储蓄：由邮政系统运营的小额投资者储蓄计划(包括储蓄银行、储蓄券、有奖公债)；**National Savings Stock Register** = list of British government stocks available for purchase through the Post Office, and therefore not subject to brokers' commissions 国民储蓄证券登记簿：通过邮政系统可购入的英国政府证券目录，此类证券不用向经纪人支付佣金

◇**nationality** *n*. 国民：**He is of British nationality.** = He is a British citizen. 他是英国公民。**nationality declaration** = declaration on some share application forms that the applicant is of a certain nationality (some shares cannot be held by persons who are not British) 国籍申报：在申购某些股票时必须声明是某国国民(一些股票不允许被非英国人持有)

natural asset *n*. asset which is a natural resource, such as an oil well (its value can be depreciated through depletion) 自然资产：属于自然资源的资产，比如原油(通过开采，该资产可折旧)

NAV = NET ASSET VALUE 净资产价值

NBV = NET BOOK VALUE 净账面价值

near-liquid asset *or* **near money** *n*. asset which can easily be converted to cash 准流动资产，准货币：易变现的资产

negative *a*. 负的：**The answer was in the negative.** = The answer was "no". 答案是"不"。**negative carry** = deal where the cost of finance is more than the return on the capital used 负经营：财务成本超过所使用资本的回报；**negative cash flow** = situation where a company is spending more money than it receives 负现金流量：公司支出超过其收入；**negative yield curve** = situation where the yield on a long-term investment is less than on a short-term investment 负收益曲线：长期投资回报率低于短期投资回报率

(NOTE: The opposite is **positive.**)

negotiable *a* (a) which can be negotiated 可流通的 (b) (document) which can easily be transferred to another person (单据)可转让的；**not negotiable** = which cannot be exchanged for cash 不可流通的；**"not negotiable"** = words written on a cheque to show that it can be paid only to a certain person (写在支票上)"不可转让"的字样：支票上的文字，表明只可付款给特定的人；**negotiable cheque** = cheque made payable to bearer (i.e. to anyone who holds it) 流通支票，可转让支票；**negotiable instrument** = document (such as a bill of exchange, *or* cheque) which can be exchanged for cash 流通票据；可变现的票据(比如汇票、支票)；*US* **negotiable order of withdrawal (NOW)** = cheque written on a NOW account (美)可转让提款单：从可转让提款单账户中签发的支票

◇**negotiate** *v*. 谈判：**to negotiate with someone** = to discuss a problem formally with someone, so as to reach an agreement 与某人谈判：***The management refused to negotiate with the union.*** 管理层拒绝和工会谈判。**to negotiate terms and conditions** *or* **to negotiate a contract** = to discuss and agree terms of a contract 就合同条款进行谈判；**He negotiated a £250,000 loan with the bank.** = He came to an agreement with the bank for a loan of £250,000. 他与银行达成一项贷款25万英镑的协议。

◇**negotiation** *n*. discussion of terms and conditions to reach an agreement 谈判；**contract under negotiation** = contract which is being discussed 谈判中的合同；**a matter for negotiation** = something which must be discussed before a decision is reached 需谈判的事

项;**to enter into negotiations** *or* **to start negotiations** = to start discussing a problem 开始谈判;**to resume negotiations** = to start discussing a problem again, after talks have stopped for a time 恢复谈判;**to break off negotiations** = to refuse to go on discussing a problem 中止谈判;**to conduct negotiations** = to negotiate 谈判;**Negotiations broke down after six hours.** = Discussions stopped because no agreement was possible. 6 小时后谈判终止。**pay negotiations** *or* **wage negotiations** = discussions between management and workers about pay 工薪谈判

QUOTE Initial salary is negotiable around $45,000 per annum.

Australian Financial Review

引文:可经商订解决的年基本工资为4.5万美元左右。

《澳洲金融评论》

QUOTE After three days of tough negotiations, the company reached agreement with its 1,200 unionized workers.

Toronto Star

引文:经过3天艰苦的谈判,公司同1,200名工会工人达成协议。

《多伦多明星报》

QUOTE Many of the large travel agency chains are able to negotiate even greater discounts.

Duns Business Month

引文:许多大的旅行联社能就高折扣进行协商。

《邓氏商业月刊》

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nest egg *n*. money which someone has saved over a period of time (usually kept in an interest-bearing account, and intended for use after retirement) 储蓄金:一段时间内某人存款的总额(通常存入有利息的账户,准备将来退休后使用)

net 1 *a*. (a) price *or* weight *or* pay, etc. after all deductions have been made 净的,纯的:**net asset value (NAV)** *or* **net worth** = total value of an accounting entity after deducting the money owed by it (it is the value of shareholders' capital plus reserves and any money retained from profits) 净资产价值(净值):扣减所有负债后一财务主体的总价值(等于股本加收益和留存收益);**net asset value per share** = value of a company calculated by dividing the shareholders' funds by the number of shares issued 每股净值:公司净值除以在外流通股股数;**net book value (NBV)** = value of an asset in a company's books (i.e., its original purchase price less any depreciation) 净账面价值:公司资产的账面值(原始购买价减去折旧);**net borrowings** = a company's borrowings, less any cash the company is holding in its bank accounts 借入资金净值:公司借款减去银行存款;**net cash flow** = difference between money coming in and money going out of a firm 净现金流量:公司现金流入和流出的差额;**net current assets** *or* **working capital** = current assets of a company less any current liabilities 净流动资产,净营运资本:流动资产减流动负债;**net current liabilities** = current liabilities of a company less its current assets 净流动负债:流动负债减流动资产;**net dividend per share** = dividend per share after deduction of personal income tax 每股净股利:扣减个人所得税后的股利;**net earnings** *or* **net income** = total earnings of a business after tax and other deductions 净收益:扣减税和其它剔除因素后的总收益;**net income** *or* **net salary** = Person's income which is left after taking away tax and other deductions 净收益:扣减税和其它剔除因素后的个人总收入;**net loss** = actual loss, after deducting overheads 净损失:在扣除管理费后的实际损失;**net margin** = net profit shown as a percentage of sales 净利润率:净利润除以销售收入所得的百分比;**net present value (NPV)** = value of future

cash inflows less future cash outflows discounted at a certain discount rate, usually the company's cost of capital 净现值:以一定折现率折现后的未来现金流入减现金流出的价值,该折现率通常为企业资金成本;**net price** = 净价 (i) price of goods *or* services which cannot be reduced by a discount 不能再打折的商品或服务价格 (ii) price paid for a share, where no commission is payable to the broker 不支付经纪人佣金的每股净价;**net profit** = result where income from sales is more than all expenditure 净利润:销售收入减去所有支出后的收益;**net profit before tax** = profit of a company after expenses have been deducted but before tax has been paid 税前净利润:扣除所有费用但未扣除所得税的利润;**net realizable value (NRV)** = the price at which goods in stock could be sold, less any costs incurred in making the sale 净变现价值:存货销售价格减去交易中所有费用后的价格;**net receipts** = receipts after deducting commission *or* tax *or* discounts, etc. 纯收入:扣除佣金、税金、折扣后的收入;**net return** = return on an investment after tax and all expenses have been paid 净收益:剔除所有支出后的投资回报;**net sales** = sales less damaged *or* returned items, discounts to retailers, etc. 净销售额:销售额减去损失、折让、折扣等;**net working capital** = NET CURRENT ASSETS 净营运资本;**net worth** = NET ASSET VALUE 净值;净资产价值;**net yield** = profit from investments after deduction of tax 净收益:税后的投资利润 (b) **terms strictly net** = Payment has to be the full price, with no discount allowed. 不含折扣的全额付款 **2** *v.* (a) ***to make a true profit*** 实际获得利润; ***to net a profit of £10,000*** 取得一万英镑的净利润 (b) **to net out** = to offset debits and credits to give a net result 抵销后净额:在债权债务相抵销后得到的净额

QUOTE Out of its earnings a company will pay a dividend. When shareholders receive this it will be net, that is, it will have had tax deducted at 25 per cent.

Investors Chronicle

引文:公司将从净利润中支付股利。股东收到的股利是扣除25%所得税后的净值。

《投资者记事》

QUOTE In each of the years 1986 to 1989, Japan pumped a net sum of the order of $100bn into foreign securities markets, notably into US government bonds. In 1988, Germany was also a significant supplier of net capital to the tune of $45bn.

Financial Times Review

引文:从1986年到1989年,日本每年在国外证券市场上购入净值达1,000亿美元的投资证券,主要为美国政府公债。在1988年,德国以高达450亿美元的净资本成为重要的供应商。

《金融时报评论》

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network *n.* any system made of a number of points *or* circuits that are interconnected 网络;**communications network** = group of devices such as terminals and printers that are interconnected with a central computer allowing the rapid and simple transfer of data 互联网:由与主机互联的终端、打印机设备组成的系统,可以进行数据简便快速的交换;**computer network** = shared use of a series of interconnected computers, peripherals and terminals 计算机网络:共享计算机、外围设备和终端;**network analysis** = 网络分析 (i) study of messages, destinations and routes in a network to provide a better operation 研究网络中信息、站点和线路以使之更好运行的学科 (ii) use of diagrams to show the maximum duration of a project made up of several activities, so that the most efficient use can be made of resources for that project 利用图表显示由几个行为组成的项目的最大

容量,以便最有效率地使用资源

next in first out (NIFO) method of valuing goods held in stock at the end of an accounting period in which the replacement value of the goods is used and not their historical cost 次进先出法:在财务期末以存货的重置价值而不是历史成本来衡量存货价值的方法

NIC = NATIONAL INSURANCE CONTRIBUTIONS 国民保险税

NIF = NOTE ISSUANCE FACILITY 票据发行便利

night *n*. 夜; **night safe** *or US* **night collection box** = safe in the outside wall of a bank where money and documents can be deposited at night using a special door 夜间保险箱,收集箱:银行外墙的保险箱,顾客可使用一个特殊的门将钱、文件于夜间存放在这里

nil *n*. zero *or* nothing 无: ***to make a nil return*** 零回报率; ***The advertising budget has been cut to nil.*** 取消了广告预算。**nil paid shares** = new shares which have not yet been paid for 未付款股票

No. = NUMBER 数目,编号

no-claims bonus *n*. reduction of premiums on an insurance policy because no claims have been made 无赔偿奖励:保险公司对没有发生事故的投保人的一种奖励

nominal *a*. (a) very small (payment) 名义上的;极少的: ***We make a nominal charge for our services.*** 我们的服务仅收名义费用。***They are paying a nominal rent.*** 他们付的是名义租金。**nominal account** = account for recording transactions relating to a particular type of expense *or* receipt 名义账户(虚账户):只记载特定的收入和费用的账户 (b) (**nominal**) **share capital** = the total of the face value of all the shares which a company is authorized to issue according to its memorandum of association 名义股本:由公司章程授权发行的所有股票的账面价值总额;**nominal interest rate** = interest rate expressed as a percentage of the face value of a bond, not on its market value 名义利率:以债券面值而不是市场价值的百分比来表示的利率;**nominal ledger** = book which records a company's income and expenditure in general, but not debtors, creditor and cash which are recorded in separate ledgers 名义分类账:记载公司总体收入、支出,而不是在各分类账上记载的债权、债务、现金等的分类账;**nominal value** *or* **face value** *or* **par value** = value written on a share *or* a coin *or* a bank note 名义价值(账面价值):股票、钞票、硬币的票面价值

nominee *n*. person who is nominated, especially someone who is appointed to deal with financial matters on behalf of another person 被提名者,被任命者;**nominee account** = account held on behalf of someone 代理账户:代表他人持有的账户

> COMMENT: Shares can be purchased and held in nominee accounts so that the identity of the owner of the shares cannot be discovered.
> **注释**:可用代理账户购买和持有股票而不暴露股票所有者的身份。

non- *pref*. not 无

◇**non-acceptance** *n*. situation where the person who is to pay a bill of exchange does not accept it 不承兑

non-cash items *n*. items in an income statement which are not cash, such as depreciation expenses, gains and losses from investments 非现金项目:在收益表中非现金的项目,比如折旧、投资损失和利得

non-contributory *a*. 不分担的: **non-contributory pension scheme** = pension scheme where the employee does not make any contributions and the company pays everything 不分担退休金计划:全部由雇主支付退休金而雇员无需负担退休金的计划; ***The company pension scheme is non-contributory.*** 公司实行不分担退休金制度。

◇**non-executive** *a*. 非执行的,非常务的: **non-executive director** = director who attends board meetings and gives

advice, but does not work full-time for the company 非执行董事:只参加董事会议并提出建议,而不在公司任全职工作的董事

◇**non-feasance** *n*. not doing something which should be done by law 失职

◇**non-historic** *a*. not calculated on a historic cost basis 非历史的

◇**nonlinear** *a*. electronic circuit whose output does not change in direct proportion to its input 非线性的

◇**non-monetary** *a*. (items *or* assets) which are not money, and can be valued at a higher value than their original purchase price 非货币性的;非货币的项目资产,可以用高于原始买人价衡量其价值的

◇**non-negotiable instrument** *n*. document (such as a crossed cheque) which cannot be exchanged for cash 非流通票据:不可变现的票据(比如转账支票)

◇**non-payment** *n*. 不支付: **non-payment of a debt** = not paying a debt due 不支付债务

◇**non-performing loan** *n*. *US* loan where the borrower is not likely to pay (as in the case of loans to Third World countries by western banks) (美)不履约贷款

◇**non-production overhead cost** *n*. overhead cost, such as administration *or* marketing, which is not incurred in producing the product 非生产性成本:间接费用,比如管理费用、市场开发费用等不是在生产过程中发生的费用

◇**non profit-making organization** *or US* **non-profit corporation** *n*. 非营利组织: ***Non-profit-making organizations are exempted from tax.*** 非营利组织是免税的。

◇**non-recurring** *a*. 临时的,非经常的: **non-recurring items** = special items in a set of accounts which appear only once 临时项目,非经常性项目:在一整套账目中只出现了一次的特别项目

◇**non-refundable** *a*. which will not be refunded 不可偿还的,不退款的: ***non-refundable deposit*** 不退款的定金或押金

◇**non-resident** *n*. person who is not considered a resident of a country for tax purposes 非本国居民:为税收目的将某人划分为非本国居民: ***He has a non-resident bank account.*** 他有非本国居民银行账户。

◇**non-statutory** *a*. not covered by legislation 非法定的

◇**non-taxable** *a*. which is not subject to tax 不需纳税的: ***non-taxable income*** 非应税收入

◇**non-trade creditor** *n*. creditor who is not owed money in the normal trade of a business (such as a debenture holder *or* the Inland Revenue)非贸易债务人:债权不是在正常的商业活动中产生的(比如债券、国内税收)

◇**non-voting** *a*. 无投票权的: **non-voting shares** = shares which do not allow the shareholder to vote at meetings 无投票权股票,无表决权股票:在股票会议上无投票权的股票

normal *a*. usual *or* which happens regularly 普通的;正常的: **normal loss** = loss which is usual in the type of business being carried on(such as loss of small quantities of materials during the manufacturing process) 正常损耗

◇**normalize** *v*. (**a**) to convert data into a form which can be read by a particular computer system 普通化,规范化:使数据转化成特定计算机系统能读取的形式 (**b**) to store and represent numbers in a pre-agreed form, usually to provide maximum precision 以先验形式存贮和替代数据,一般能提供最大的精确性: **normalized form** = floating point number that has been normalized so that its mantissa is within a certain range 标准化形式:已标准化的,尾数在一定范围内的浮点数

notary public *n*. lawyer who has the authority to witness documents and spoken statements, making them official 公证人,公证员
(NOTE: Plural is **notaries public**.)

note *n*. (a) short document *or* short piece of information 通知; **advice note** = written notice to a customer giving details of goods ordered and shipped but not yet delivered 通知单(书); **contract note** = note showing that shares have been bought *or* sold but not yet paid for 买卖清单,股票买卖通知单:表示股票已买卖,但尚未结算的清单; **cover note** = letter from an insurance company giving details of an insurance policy and confirming that the policy exists 保险证明,暂保单,承保单:保险公司发出的关于保险单详细内容并确认保险单存在的信函; **covering note** = letter sent with documents to explain why you are sending them 说明函:随文件一起说明发送这些文件原因的信; **credit note** = note showing that money is owed to a customer 贷项通知单:说明应付客户款的文件; **debit note** = note showing that a customer owes money 借项通知单:表明客户欠款的凭证; ***We undercharged Mr Smith and had to send him a debit note for the extra amount.*** 我们少收了史密斯先生的钱,因此不得不就剩余金额开出一张借项通知单; **delivery note** = list of goods being delivered, given to the customer with the goods 发货单,交货单; **dispatch note** = note saying that goods have been sent 通知单,收货单; **note of hand** *or* **promissory note** = document stating that someone promises to pay an amount of money on a certain date 期票,本票:载有某人允诺在某日支付一定数额款项的文件 (b) paper showing that money has been borrowed 借款单; **note issuance facility** (NIF) = credit facility where a company obtains a loan underwritten by banks and can issue a series of short-term eurocurrency notes to replace others which have expired 票券发行便利:一种信用工具,由银行承销,并由公司以发行一系列短期欧元票据取代已到期票据的一种融资安排(这实际上是通过发行短期票据形成中长期融资); **promissory note** = document stating that someone promises to pay an amount of money on a certain date 期票,本票 (c) **bank note** *or* **currency note** = piece of printed paper money 银行票据,钞票; ***a £5 note*** 5英镑的钞票; ***He pulled out a pile of used notes.*** 他掏出一叠用过的钞票。(d) short piece of writing 字条; **notes to the accounts** = notes attached to a company's accounts to explain items in the accounts *or* to explain the accounting policies and principles used 会计报表附注:附在公司财务报表末,以说明报表项目或使用的会计政策及原则

notional *a*. probable but not known exactly *or* not quantifiable 名义上的;概念上的; **notional income** = invisible benefit which is not money *or* goods and services 名义收入:不以货币、商品、劳务形式存在的,不可见的好处; **notional rent** = sum put into accounts as rent where the company owns the building it is occupying and so does not pay an actual rent 名义租金:公司对其拥有并占用的建筑在报表上列示为租金,但实际上并未真正支付

nought number 0 (数)零; ***A million pounds can be written as "£1m" or as one and six noughts.*** 一百万英镑可以写成1m英镑,或用1和后面的6个零表示。

(NOTE: **Nought** is commoner in *GB* English; in *US* English, **zero** is more usual.)

novation *n*. agreement to change a contract by substituting a third party for one of the two original parties 债权更新:合同变更(以第三方代替原签约双方中的一个)的协议

NOW account *n*. *US* individual savings account on which cheques (called "negotiable orders of withdrawal") can be drawn (美)可转让提款单账户:(可转让提款单)可开支票的个人存款账户

NPV = NET PRESENT VALUE 净现值

number 1 *n*. (a) quantity of things *or* people 数量; ***The number of persons on the payroll has increased over***

the last year*.** 拿工资的人数比去年增加了。The number of days lost through strikes has fallen*.** 因罢工耽误的工作日减少了。***the number of shares sold*** 售出的股票数 (**b**) written figure 书面数字: ***account number*** 账号; ***batch number*** 批号; ***cheque number*** 支票号; ***invoice number*** 发票号; ***order number*** 订单号; ***page number*** 页码; ***serial number*** 序号; ***phone number*** 电话号码; **box number** = reference number used when asking for mail to be sent to a post office *or* when asking for replies to an advertisement to be sent to the newspaper's offices 信箱号:邮局收发邮件或报社收取广告回执使用的号码; ***Please reply to Box No. 209*.** 请回信至 209 号信箱。**index number** = (i) number of something in an index 索引号 (ii) number showing the percentage rise of something over a period (NOTE: often written **No.** with figures) 指数: 一段时间内上升的百分比数字 **2** *v.* to put a figure on a document 文件编号: ***to number an order*** 为订单编号; ***I refer to your invoice numbered 1234*.** 请查阅你的 1234 号发票。**numbered account** = bank account (usually in Switzerland) which is referred to only by a number, the name of the person holding it being kept secret 编号账户:(一般在瑞士)银行账户只有编号,账号持有者的姓名是保密的

◇**numeral** *n.* character *or* symbol which represents a number 数字: **Arabic numerals** = figures written 1, 2, 3, 4, etc. 阿拉伯数字: 1、2、3、4 等; **Roman numerals** = figures written I, II, III, IV, etc. 罗马数字 I、II、III、IV 等

◇**numeric** *or* **numerical** *a.* referring to numbers 数字的: **in numerical order** = in the order of figures (such as 1 before 2, 33 before 34) 以数字大小排序(如 1 在 2 前,33 在 34 前): ***File these invoices in numerical order*.** 将发票按数字号码顺序归档。**numeric data** = data in the form of figures 数据资料; **numeric keypad** = part of a computer keyboard which is a programmable set of numbered keys 数字键盘区:计算机键盘的一部分,由一系列数字组成

nuncupative will *n.* will made orally in the presence of a witness (as by a soldier in time of war) 有目击者的口头遗嘱(比如战争时期的士兵口述遗嘱)

O o

objective 1 *n.* something which you try to do 目标：***The company has achieved its objectives.*** 公司达到了其目标。***We set the sales force certain objectives.*** 我们为销售人员制定目标。**long-term objective** *or* **short-term objective** = aim which you hope to achieve within a few years *or* a few months 长期目标，短期目标；**management by objectives** = way of managing a business by setting work targets for the managers and testing if they are achieved correctly and on time 目标管理：通过为经理人员设立目标，进而检察其是否按时适当地完成工作的一种管理方式 **2** *a.* (**a**) considered from a general point of view not from that of the person involved 客观的 (**b**) (measure of quantity *or* value) which carries no opinion and can be checked (衡量数量、价值时)不带主观观点，并且可验证的：***to carry out an objective survey of the market*** 对市场进行客观的调查；***Physical stocktaking is an objective measure.*** 实地盘存是一种客观衡量方式。

◇**objectivity** *n.* being objective (i.e. not showing any opinion *or* bias)客观性

(NOTE: The opposites are **subjective, subjectivity.**)

obligate *v.* **to be obligated to do something** = to have a legal duty to do something 有义务去做某事，有(法律)责任去做某事

◇**obligation** *n.* (**a**) duty to do something 义务：**to be under an obligation to do something** = to feel it is your duty to do something 有义务做某事；***There is no obligation to buy.*** 没义务购买。***to be under no obligation to do something*** 没有责任做某事；**He is under no contractual obligation to buy.** = He has signed no contract which forces him to buy. 他没有购买的契约性义务：他没有签署强制购买的合约。**to fulfil one's contractual obligations** = to do what is stated in a contract 履行合同义务；**two weeks' free trial without obligation** = The customer can try the item at home for two weeks without having to buy it at the end of the test. 免费试用两周 (**b**) duty to pay a debt 偿还债务的责任：**to meet one's obligations** = to pay one's debts 偿债

o.b.o. = OR BEST OFFER 或接近最优报价

obsolete *a.* out of date *or* no longer suitable for current use; (product) which has ended its useful life 过时的，陈旧的

◇**obsolescence** *n.* being obsolete 过时，陈旧：**built-in** *or* **planned obsolescence** = method of ensuring continuing sales of a product by making it in such a way that it will soon become obsolete 有计划报废：保证产品持续销售的方法。即制造商通过设计使产品很快过时的方式，促使用户不得不购买新产品取而代之，使产品销售得以持续

COMMENT: A product *or* asset may become obsolete because it is worn out, *or* because new technology has developed new products to replace it.
注释：一种产品或资产会过时，这一方面是因为使用损坏，另一方面是因为技术发展制造出新产品来替代它。

occupational *a.* referring to a job 职业的：**occupational accident** = accident which takes place at work 工伤；**occupational pension scheme** = pension scheme where the worker gets a pension from the company he has

worked for 职业退休金计划;工人可以从其工作的公司领取到养老金的一种计划

◇**occupier** *n*. person who lives in a property 住户; **beneficial occupier** = person who occupies a property but does not own it fully 受益权占有者;占有某项财产但不完全拥有该项财产者; **owner-occupier** = person who owns the property in which he lives 房主住户

odd *a*. 零头的;奇数的: (a) **odd numbers** = numbers (like 17 *or* 33) which cannot be divided by two 奇数: ***Odd-numbered buildings*** *or* ***buildings with odd numbers are on the south side of the street***. 单号楼房在街的南侧。(b) a **hundred odd** = approximately one hundred 一百左右; **Keep the odd change.** = Keep the small change which is left over. 保留剩下的零头。(c) **odd lot** = group of miscellaneous items, such as a small block of shares 零批,零星交易量

off 1 *ad*. (a) taken away from a price 从(价格中)扣除: ***We give 5% off for quick settlement***. 对及时付款我们给予5%的折扣。(b) lower than (a previous price) 低于…(以前价格): ***The shares closed 2% off***. 股价以下跌2%收盘。**2** *prep*. (a) away from a price 从(价格中)去掉: ***to take £25 off the price*** 降价25英镑; ***These carpets are sold at £25 off the marked price***. 这些地毯以低于市价25英镑出售。***We give 10% off our normal prices***. 我们打九折. (b) not included …外的; **items off balance sheet** *or* **off balance sheet assets** = financial items which do not appear in a company's balance sheet as assets (such as equipment acquired under an operating lease) 表外项目,资产负债表外项目:没有包括在资产负债表内的财务项目(比如经营性租赁获得的设备); **off balance sheet financing** = financing by leasing equipment under an operating lease instead of buying it, so that it does not appear in the balance sheet as an asset 资产负债表外筹资:指通过经营性租赁获得的设备,承租人不将其作为一项资产列示在资产负债表内

QUOTE Its stock closed Monday at $21 875 a share in NYSE composite trading, off 56% from its high last July.

Wall Street Journal

引文:星期一纽约股票交易所综合交易以每股21.875美元收盘,比去年7月最高时下降了56%。

《华尔街日报》

QUOTE The active December long gilt contract on the LIFFE slipped to close at 83-12 from the opening 83-24. In the cash market, one long benchmark — the 11 ¾ issue of 2003-07 — closed 101 ½ to yield 11.5 per cent, off more than ⅝ on the day.

Financial Times

引文:12月份,在伦敦国际金融期货交易所买入金边证券合约从开盘价的83 24下跌到收盘价时为83-12。在货币市场上,一个买入2003年7月到期的、基准利率为11.75%的品种以101.5收盘,收益率为11.5%,一天内下跌了0.625多。

《金融时报》

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offer 1 *n*. (a) statement that you are willing to pay a certain amount of money to buy something 递价,出价:购买某物所愿支付的货币数目的说明: ***to make an offer for a company*** 出价收购某公司; ***He made an offer of £10 a share***. 他递价每股10英镑。***We made a written offer for the house***. 我们已给出购买该房屋的书面报价。***£1,000 is the best offer I can make***. 1,000英镑是我所能提供的最高递价。***to accept an offer of £1,000 for the car*** 接受1,000英镑购买汽车的报价; **The house is under offer.** = Someone has made an offer to buy the house and the offer has been accepted provisionally. 有人出价购买这栋房屋,我们准备接受报价

We are open to offers. = We are ready to discuss the price which we are asking. 我们就要商议报价(我们准备讨论已收到的报价)。**cash offer** = being ready to pay in cash 现金价:准备用现金支付;**offer price** = price at which investors buy new shares *or* units in a unit trust (the opposite, i. e., the selling price, is called the "bid price"; the difference between the two is the "spread") 买进出价:投资者购买新股或某一单位信托支付的价格(反义词为 bid price 卖出价,两者之差为"价差") (**b**) statement that you are willing to sell something for a certain amount of money 出售,发盘:销售某物所希望得到的货币数目的说明;**offer for sale** = situation where a company advertises new shares for sale to the public as a way of launching the company on the Stock Exchange (the other ways of launching a company are a "tender" *or* a "placing") 公开发售(新股票) (NOTE: The US equivalent for this is **public offering**.) (**c**) statement that a company is prepared to buy another company's shares and take the company over 公司准备购买另一公司股票并且收购该公司的说明:**offer document** = formal document where a company offers to buy shares at a certain price as part of a takeover bid 标书:作为收购价的部分,公司以一定价格购买股票的正式文件;**offer period** = time during which a takeover bid for a company is open 招标期限:考虑公司收购价的期间 (**d**) **He received six offers of jobs** *or* **six job offers.** = Six companies told him he could have a job with them. 他收到6份工作通知。(**e**) **bargain offer** = sale of a particular type of goods at a cheap price 廉价出售: ***this week's bargain offer — 30% off all carpet prices*** 本周所有地毯七折优惠; **introductory offer** = special price offered on a new product to attract customers 推广价,宣传品:为吸引顾客,对新产品定的特殊售价;**special offer** = goods put on sale at a specially low price 特价: ***We have a range of men's shirts on special offer.*** 我们的男式T恤以特价出售。(**f**) *or* near offer *or* US **or best offer** *or or* nearest offer = *or* an offer of a price which is slightly less than the price asked 接近最低报价: ***The car is for sale at £2,000*** *or* near offer. 这汽车以最低价,2,000英镑或接近最低报价出售。(NOTE: often shortened to **o. n. o.**, **o.b.o.**) **2** *v*. (**a**) to say that you are willing to pay a certain amount of money for something 出价: ***to offer someone £100,000 for his house*** 向某人出价10万英镑购买他的房子; ***He offered £10 a share.*** 他每股出价10英镑。**offered price** = price at which shares are offered for sale by a market maker on the Stock Exchange (the opposite, i.e., the price at which an investor sells shares, is the "bid price"; the difference between the two is the "spread") 庄家卖价:股票交易所庄家出售股票的价格(相反,如果是投资者出售,价格用 bid price 表示,其差价用 spread 表示) (**b**) to say that you are willing to sell something 愿出售某物: ***We offered the house for sale.*** 我们想卖掉这所房子。

◇**offeree** *n*. person who receives an offer 受盘人;接收出价的人

◇**offering** *n*. action of stating that you are prepared to sell something at a certain price 出售: **offering circular** = document which gives information about a company whose shares are being sold to the public for the first time 招股公告:公司首次公开出售股票时,公布有关发行公司的资料文件;US **public offering** = offering new shares in a corporation for sale to the public as a way of launching the corporation on the Stock Exchange (美)公开发售:将公司新股在股票交易所公开发售上市的一种方式 (NOTE: The British equivalent for this is an **offer for sale**.)

◇**offeror** *n*. person who makes an offer 发盘人;出价人

office *n*. (a) set of rooms where a company works *or* where business is done 办公室;办事处: **branch office** = less important office, usually in a different town *or* country from the main office 分公司,分支机构; **head office** *or* **main office** = office building where the board of directors works and meets 总公司,总部; *GB* **registered office** = office address of a company which is officially registered with the Companies' Registrar (英)注册公司办公所在地 (b) **office hours** = time when an office is open 办公时间: *open during normal office hours* 在正常工作时间办公; *Do not telephone during office hours.* 办公时间不允许打电话. *The manager can be reached at home out of office heurs.* 下班后,经理常在家. **office space** *or* **office accommodation** = space available for offices *or* occupied by offices 办公场所; **office staff** = people who work in offices 办公人员 (c) room where someone works and does business 办公室: **back office** = (i) the part of a broking firm where the paperwork involved in buying and selling shares is processed 经纪公司中处理股票买卖单据的地方 (ii) *US* part of a bank where cheques are processed, statements of account drawn up, etc. (美)银行处理支票、编制报表的部门 (d) **employment office** = office which finds jobs for people 职业介绍所; **general office** = main administrative office in a company 公司行政办公室; **information office** = office which gives information to tourists *or* visitors 咨询处; **inquiry office** = office where someone can answer questions from members of the public 问询处 (e) *GB* government department (英) 政府部门: **the Home Office** = ministry dealing with the internal affairs of the country 内务部,内政部; **Office of Fair Trading** (**OFT**) = government department which protects consumers against unfairor illegal business; it also decides if a takeover bid is in the interests of the ordinary customers of the two companies concerned, and may refer such a bid to the Monopolies and Mergers Commission for investigation 公正贸易局:保护消费者免受不公平或不合法企业损害的政府部门,该部门也确定收购价是否有利于两公司的普通顾客,也可将报价提交给垄断和兼并委员会调查; **Serious Fraud Office** (**SFO**) = government department in charge of investigating major fraud in companies 严重欺诈行为调查办公室:负责调查公司重大欺诈行为的政府部门; *US* **Office of Management and Budget** (**OMB**) = government department which prepares the budget for the president(美)行政管理与预算局:为总统准备预算的政府部门 (f) post *or* position 位置: **compensation for loss of office** = payment to a director who is asked to leave a company before his contract ends 解职费、离职补偿:对合同到期前提前解除职务的董事的补偿

officer *n*. person who has an official position 官员: **the company officers** *or* **the officers of a company** = the main executives *or* directors of a company 管理人员; **customs officer** = person working for the Customs and Excise Department 海关官员; **personnel officer** = person who deals with the staff, especially interviewing applicants for jobs 人事部官员; **training officer** = person who deals with the training of staff 培训部官员

official 1 *a*. from a government department *or* organization 官方的: **speaking in an official capacity** = speaking officially 官方声明: **to go through official channels** = to deal with officials, especially when making a request 通过官方渠道; **the official exchange rate** = exchange rate which is

imposed by the government 法定汇率，官方汇率：***The official exchange rate is ten to the dollar, but you can get twice that on the black market*** 官方美元的汇率为10比1，但黑市可以翻一倍。**official intervention** = attempt by a government to influence the exchange rate, by buying *or* selling foreign currency 政府干预：政府通过买卖外汇影响市场汇率；**Official List** = daily publication by the London Stock Exchange of the highest and lowest prices recorded for each share during the trading session 官方牌价：伦敦证券交易所发布的证券交易每日每种股票的最高和最低价格；**official market** = the market in shares on the London Stock Exchange (as opposed to the grey market) 官方市场：指伦敦证券交易所（反义词：grey market）；**the official receiver** = government official who is appointed to close down a company which is in liquidation 法定清算人：在公司清算期间受命处理关闭公司事项的政府官员 **2** *n.* person working in a government department 官员：**customs official** = person working for the customs 海关官员

officio（参见 EX OFFICIO）

off-line *ad.* & *a.* 脱机的（地）：（i）(processor *or* printer *or* terminal) that is not connected to a network *or* central computer (usually temporarily)（处理器、打印机或终端）与网络或中心计算机不直接接通的（ii）(peripheral) connected to a network, but not available for use（外围设备）与网络相联，但不能使用

offload *v.* to pass something which is not wanted to someone else 转手，脱手：**to offload excess stock** = to try to sell excess stock 清仓；**to offload costs onto a subsidiary company** = to try to get a subsidiary company to pay some charges so as to reduce tax 向子公司转移部分费用：使子公司支付某些费用以降低赋税

(NOTE: You offload something **from** a thing *or* person **onto** another thing *or* person.)

offset *v.* to balance one thing against another so that they cancel each other out 抵销，冲销，补偿：***to offset losses against tax*** 亏损抵税；***Foreign exchange losses more than offset profits in the domestic market*** 外汇汇兑损失大，不能抵销国内市场的利润。

(NOTE: **offsetting — offset**)

offshore *a.* & *ad* 境外的，周边的：(**a**) on an island *or* in the sea near to land 在岛上；东近海：***offshore oil field*** 近海油田；***offshore oil platform*** 钻井平台周边（**b**）based outside a country (especially in a tax haven) 离岸的（特指在避税港）：**offshore banking** = banking in a tax haven 离岸银行业务：在避税港内的银行业务；**offshore fund** = fund which is based outside the UK, and usually in a country which has less strict taxation than in the UK, such as the Bahamas, etc. 境外资金：在英国以外的资金，通常在税收不太严格的地区，比如巴哈马群岛等

QUOTE The countries most frequently used for traditional tax haven operations now prefer to be known as "offshore financial centres".

Accountancy

引文：各国常使用的传统的避税港现在通常叫做"离岸金融中心"。

《会计学》

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off-the-job *a.* 脱产的：**off-the-job training** = training given to workers away from their place of work (such as at a college *or* school) 脱产培训

off-the-shelf company *n.* company which has already been registered by an accountant *or* lawyer, and which is ready for sale to someone who wants to set up a new company quickly 现成公司：经过会计师、律师注册的，准备出售给那些想迅速建立一新公司的人

OFT = OFFICE OF FAIR TRADING 公

亍贸易局

OMB = OFFICE OF MANAGEMENT AND BUDGET 行政管理与预算局

ombudsman *n*. Parliamentary Commissioner, an official who investigates complaints by the public against government departments *or* other large organizations 廉政专员:调查官员舞弊情况的政府官员,专门调查公众对政府部门或其它大型机构的投诉。

COMMENT: There are in fact several ombudsmen: the main one is the Parliamentary Commissioner, who is a civil servant. The Banking Ombudsman is an independent official who investigates complaints by the public against banks.
注释:实际上有几种检查员:主要的是议会专员,属于国家公务员;银行廉政专员是负责调查公众对银行投诉的独立官员。

QUOTE Radical changes to the disciplinary system, including appointing an ombudsman to review cases where complainants are not satisfied with the outcome, are proposed in a consultative paper the Institute of Chartered Accountants issued last month.

Accountancy

引文:对纪律制度的根本改变(包括任命廉政专员调查对结果不满的案件),已在上月公布的特许会计师协会的建议书中提出。

《会计学》

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omission *n*. thing which has been omitted 忽略:**errors and omissions excepted** = words written on an invoice to show that the company has no responsibility for mistakes in the invoice 如有错漏,有权更正:写在发票上以注明公司对发票的错误不承担责任

◇**omit** *v*. not to do something which should be done 忽略,遗漏: **to omit a dividend** = to pay no dividend in a certain year 某年不发放股利
(NOTE: The British equivalent is **to pass a dividend**.)

oncosts *pl*. fixed costs, money paid in producing a product which does not rise with the quantity of the product made 间接成本,固定成本:在生产过程中所发生的成本不随产量上升而上升

on-line *or* **on line** *or* **online** *ad*. & *a*. (terminal *or* device) connected to and under the control of a central processor 在线的,联机的:(终端、设备)相联并处在中央处理机控制之下: ***The sales office is on line to the warehouse***. 销售部门同仓库联机。 ***We get our data on line from the stock control department***. 我们从存货控制部门联机取得数据。

one-man *a*. 单独的: **one-man business** *or* **firm** *or* **company** *or* **operation** = business run by one person alone with no staff *or* partners 个体经营,个体户:仅有一人(没有合伙人及雇员)的公司

◇**one-off** *a*. done *or* made only once 一次性的: ***one-off item*** 一次性项目; ***one-off deal*** 一次性交易

◇**one-sided** *a*. which favours one side and not the other in a negotiation 单方的: ***one-sided agreement*** 单方协定

◇**one-stop banking** *n*. banking organization offering a whole range of services (including mortgages, loans, pensions, etc.) 全能银行:提供全套服务的银行(包括抵押贷款、一般贷款、养老金等)(亦称 full-service banking)

◇**one-year money** *n*. money placed for one year 一年期存款

o.n.o. = OR NEAR OFFER 接近最低报价

open 1 *a*. (a) at work *or* not closed 营业的: ***Not all banks are open on Saturdays***. 部分银行星期六营业。 ***Our offices are open from 9 to 6***. 我们办公室从早上9点到下午6点办公。 ***They are open for business every day of the week***. 他们每天都营业。(b) ready to accept something 开放的;准备接受的:**The job is open to all applicants**. = Anyone can apply for the job. 这个工作面

向所有申请者。**open to offers** = ready to accept a reasonable offer 商议报价;准备接受合理出价; **The company is open to offers for the empty factory.** = The company is ready to discuss an offer which is lower than the suggested price 公司对这家闲置工厂准备对商议报价进行讨论。(c) **open account** = account where the supplier offers the purchaser unsecured credit 赊账,未结清账户;供应商对购买者提供无担保信用的账户;**open cheque** = cheque which is not crossed and can be cashed any where 普通支票;未划线可以提现的支票;**open credit** = bank credit given to good customers without security up to a certain maximum sum 无担保信贷;给予信誉良好客户的无需担保并具有一定限额的银行信贷; **open market** = market where anyone can buy *or* sell 公开市场;任何人都可买卖的市场;**to buy shares on the open market** = to buy shares on the Stock Exchange, not privately 在公开市场购入股票; **open ticket** = ticket which can be used on any date 无定期票;可以在任何日期使用的票证 **2** *v*. (a) to start a new business working 开办: ***She has opened a shop in the High Street*** . 她在商业区开了一家商店。 ***We have opened an office in London*** . 我们在伦敦开了一家办事处。(b) to start work *or* to be at work 开始办公,开始营业: ***The office opens at 9 a.m.*** 办公室9点开门。 ***We open for business on Sundays*** . 星期天我们也营业。(c) to begin 开始;**to open negotiations** = to begin negotiating 开始谈判; ***He opened the discussions with a description of the product*** . 他以产品的说明为讨论的开端。 ***The chairman opened the meeting at 10.30*** . 总裁在十点半开会。(d) to start *or* to allow something to start 开始;启动: ***to open a bank account*** 开立银行账户; ***to open a line of credit*** 开办信贷额度; ***to open a loan*** 开办贷款业务 (e) **The shares opened lower.** = Share prices were lower at the beginning of the day's trading. 股票低开;股票开盘价较低。

◇**open-ended** *or US* **open-end** *a*. with no fixed limit *or* with some items not specified 无限制的,不定额的; ***open-ended fund*** – fund (such as a unit trust) where investors buy units, the money paid being invested in a range of securities (as opposed to a closed fund, such as an investment trust, where investors buys shares in the trust company, and receive dividends) 开口基金,开端基金;投资者购买的信托单位(比如单位信托),这部分资金可用以投资一定范围内的证券(此类基金为无固定单位或无股份发行数目,其发行数目随市场反应而增减,价格则是由有关资产中每股资产净值所决定)(反义词为闭端基金,比如投资信托公司,投资者购买其股票并收取股利)

◇**opening 1** *n* (a) act of starting a new business 开办,开发: ***the opening of a new branch*** 开办新分支机构; ***the opening of a new market or of a new distribution network*** 开发新市场或新的分销网 (b) **opening hours** = hours when a shop *or* business is open 营业时间(办公时间) **2** *a*. at the beginning *or* first 开始的;**opening balance** = balance at the beginning of an accounting period 期初余额;财务期初的余额; **opening bid** = first bid at an auction 首次出价;拍卖中首次出价;**opening entry** = first entry in an account 开始分录,开业分录;账目的第一笔分录;**opening price** = price at the start of the day's trading 开盘价;一天交易刚开始的价格; **opening stock** = stock at the beginning of the accounting period 期初存货;会计期初存货

QUOTE After opening at 79.1 the index touched a peak of 79.2 and then drifted to a low of 78.8.

Financial Times

引文:以79.1点开盘,指数摸高至79.2点,探底到78.8点。

《金融时报》

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operand *n*. data (in a computer instruction) which is to be operated on by the operator 运算数:(在计算机指令中)由运算器运算的数据

operating *n*. general running of a business *or* of a machine 营业(经营);操作:**operating budget** = forecast of trading income and expenditure over a period of time 营业预算;**operating costs** *or* **operating expenses** = costs of production, selling and administration incurred during normal trading 营业成本,营业费用:正常营业过程中所发生的制造费用、销售费用及管理费用;**operating costing** = costing which is based on the costs of services provided (used when costing service industries) 营业成本法:建立在劳务成本基础上的成本计算法(用于计算服务业成本);**operating cycle** = the time it takes for purchases of materials for production to generate revenue from sales 营业周期:从购买原料投入生产到销售产品获得销售收入的时间;**operating lease** = lease which does not require the lessee company to show the asset acquired under the lease in its balance sheet but the annual rental charge for such assets must be disclosed in a note to the accounts 经营性租赁,服务性租赁:承租人不用将租赁设备列示在公司的资产负债表上,但该资产的年租金必须在报表的附注中披露;**operating manual** = book which shows how to work a machine 操作手册;**operating profit** *or* **operating loss** = profit *or* loss made by a company in its usual business (usually calculated before tax has been paid) 营业利润,营业损失;**operating system** = the main program which operates a computer 操作系统;**operating time** = total time required to carry out a task 运行时间

◇**operation** *n* (**a**) business organization and work 业务机构,经营业务:***the company's operations in West Africa*** 公司在西非的营业机构;***He heads up the operations in Northern Europe*** 他负责北欧分部的业务。**operation costing** = costing method for batches of goods where materials are related to each batch separately but labour and direct overheads are allocated to the operations through which the batches pass 工序成本分配法,成本作业计算法:每批产品成本计算方法,即耗用原材料依批次而定,但人工和直接制造费用根据每批产品的制造工序进行分配;**operations review** = examining the way in which a company *or* department works to see how it can be made more efficient and profitable 经营分析:观察公司或部门运作的方式以分析如何才能增进效率、提高盈利;**a franchising operation** = selling licences to trade as a franchise 特许权经营:出售专营权(特许权)许可证 (**b**) working (of a machine) 操作:**operation cycle** = section of the machine cycle during which the instruction is executed 操作周期:机器执行指令的一个周期阶段;**operation time** = period of time that an operation requires for its operation cycle 操作时间:在操作周期中某工序需要的时间

◇**operational** *a*. referring to how something works 经营的:**operational budget** = forecast of revenue and expenditure for planned business activity 营业预算;**operational costs** = costs of production, selling and administration 经营成本:制造成本、销售费用、管理费用;**operational gearing** = situation where a company has high fixed costs which are funded by borrowings 经营杠杆:公司借入大量资金承担高额固定成本的情况;**operational planning** = planning how a business is to be run 营业规划:如何经营企业的计划;**operational research** = study of a company's way of working to see if it can be made more efficient and profitable 运筹学:研究公司的工作方式以确定更有效率和更盈利的方案

◇**operator** *n*. (**a**) person who runs a business 经理、经理人员 (**b**) person who makes a machine *or* process work 操作人员:**computer operator** =

person who operates a computer 计算机操作员; **operator's console** = input and output devices used by an operator to control a computer (usually consisting of a keyboard and VDU) 操作平台

QUOTE The company blamed overcapacity and competitive market conditions in Europe for a £14m operating loss last year.

Financial Times

引文:公司将去年1,400万英镑营业亏损归因于开工不足及在欧洲激烈竞争的市场状况。

《金融时报》

QUOTE A leading manufacturer of business, industrial and commercial products requires a branch manager to head up its mid-western Canada operations based in Winnipeg.

Globe and Mail (Toronto)

引文:一位工业品和商业品的主要制造商要求一分支机构的经理来负责以温尼伯为基地的加拿大中西部地区的业务。

《环球邮报》(多伦多)

QUOTE The company gets valuable restaurant locations which will be converted to the family-style restaurant chain that it operates and franchises throughout most parts of the US.

Fortune

引文:公司得到一些有价值的餐馆位置,公司将把它们改变为家庭式连锁旅店,这种形式的餐馆公司在美国大多数地区都可获准经营或特许经营。

《财富》

QUOTE A number of block bookings by American tour operators have been cancelled.

Economist

引文:美国旅行社订购的许多团体票已被取消。

《经济学家》

OPM = OTHER PEOPLE'S MONEY money which a business "borrows" from its creditors such as by not paying invoices on schedule, and so avoids using its own funds 他人资金;指企业从债权人处借用资金,比如延期支付货款就相当于避免使用自有基金

opportunity *n.* situation where you can do something successfully 机会: **investment opportunities** *or* **sales opportunities** = possibilities for making investments *or* sales which will be profitable 投资机会,销售机会; **a market opportunity** = possibility of going into a market for the first time 市场机遇; **opportunity cost** = cost of making a decision about how to use limited resources, expressed in terms of the benefit lost by not making the next best decision 机会成本:如何利用有限资源的成本决策(表现为因没有采用次优决策而损失的收益)

oppose *v.* to try to stop something happening; to vote against something 反对: ***A minority of board members opposed the motion.*** 董事会少数成员反对此提议。***We are all opposed to the takeover.*** 我们都反对收购。

optimal *a.* best 最佳的

◇**optimism** *n.* being sure that everything will work out well 乐观态度: ***He has considerable optimism about sales possibilities in the Far East.*** 他对远东销售前景持乐观态度; **market optimism** = feeling that the stock market will rise 市场乐观主义:认为股票市场将上升

◇**optimum** *a.* best 最好的,最适宜的: ***The market offers optimum conditions for sales.*** 市场为销售提供了最佳条件。

option *n.* (a) **option to purchase** *or* **to sell** = giving someone the possibility to buy *or* sell something within a period of time 购买或出售的选择权:给予某人在一定时期内买卖的选择权; **first option** = allowing someone to be the first to have the possibility of deciding something 优先权,第一选择权; **to grant**

someone a six-month option on a product = to allow someone six months to decide if he wants to be the agent *or* if he wants to manufacture the product 给予某人6个月选择期：给予某人6个月时间决定是成为生产商还是代理商；**to take up an option** *or* **to exercise an option** = to accept the option which has been offered and to put it into action 实施选择权，行使选择权：接受选择权并加以实施：***He exercised his option*** *or* ***he took up his option to acquire sole marketing rights to the product***. 他行使选择权获得该产品的独家销售权．**I want to leave my options open.** = I want to be able to decide what to do when the time is right. 我要保留选择权（想在适当时机做出决策）．**to take the soft option** = to decide to do something which involves the least risk, effort *or* problems 做出宽松的选择；做出风险最小、影响最小或问题最少的决策（**b**）(Stock Exchange) giving someone the right to buy *or* sell a security, a financial instrument, a commodity, etc., at a certain price on a certain date（证券交易所）期权：给予某人在特定时期以一定价格买卖证券、金融工具、商品等的权利；**call option** = option to buy shares at a certain price 看涨期权，买权：以一定价格购买股票的选择权；**double option** = option to buy *or* sell at a certain price in the future (a combination of call and put options) 双向期权：在未来以一定价格买或卖的期权（是看涨期权与看跌期权的结合）；**put option** = option to sell shares at a certain price 看跌期权，卖权：以一定价格出售股票的选择权；**share option** = right to buy *or* sell shares at a certain price at a time in the future 股票期权：在未来一定时期以一定价格买卖股票的权利；**stock option** *or* **share option** = right to buy shares at a cheap price given by a company to its employees 认股权：公司给予雇员以较便宜价格购买股票的权利；**writer of an option** = person who sells an option 期权卖方：出售期权的人；**option contract** = right to buy *or* sell shares at a fixed price 期权合约；**option dealing** *or* **option trading** = buying and selling share options 期权交易：买卖股票期权；**traded options** = options to buy *or* sell shares at a certain price at a certain date in the future, which themselves can be bought *or* sold (in London, this is done through the Traded Options Market *or* TOM) 交易期权：买卖在未来一定日期以一定价格买卖股票的期权（在伦敦，通过期权交易市场进行或场外市场进行）；**option holder** = person who holds an option (i.e., who has bought an option) 期权持有人：拥有期权的人（也就是已购入期权的人）

◇**optional** *a*. which can be added if required 可任意选择的：***The insurance cover is optional***. 保险范围可随意选择。

order 1 *n*. (**a**) arrangement of records (filing cards, invoices, etc.) 顺序，次序：**alphabetical order** = arrangement by the letters of the alphabet (A, B, C, etc.) 字母顺序；**chronological order** = arrangement by the order of the dates 时间（年代）顺序；**numerical order** = arrangement by numbers 数字顺序（**b**）document which allows money to be paid to someone 汇票，汇款单：***He sent us an order on the Chartered Bank***. 他给我们一张向特许银行提款的汇票。**banker's order** *or* **standing order** = order written by a customer asking a bank to make a regular payment 定期付款指令：客户请求银行给予定期付款的指令：***He pays his subscription by banker's order***. 他以定期付款指令支付申购费．**money order** = document which can be bought for sending money through the post 汇款单（**c**）**pay to Mr Smith** *or* order = pay money to Mr Smith *or* as he orders 付款给史密斯先生或按他指定的；**Pay to the order of Mr Smith.** = Pay money directly into Mr Smith's account. 按史密斯先生的指令付款：直接付款到史密斯先生的账上。**order cheque** = cheque which is paid

to a named person with the words "*or order*" after the payee's name, showing that he can endorse it and pass it to someone else if he wishes 记名支票:付款给指定人,一般在收款人名后加"or order"字样,表示他可背书或转让给他所愿意的任何人 (d)(Stock Exchange) instruction to a broker to buy *or* sell(证券交易所)通知经纪人买卖的指令;**order-driven system** = price system on a stock exchange, where prices vary according to the level of orders (as opposed to a "quote-driven" system) 指令成交系统:证券交易所的报价系统,其价格按指令的价格水平确定(反义词为 quote-driven system) (e) official request for goods to be supplied 订货单;**to fill** *or* **to fulfil an order** = to supply items which have been ordered 完成订单;**purchase order** = official document which places an order for something 订购单,购买单;**order fulfilment** = supplying items which have been ordered 按订单供货;**order processing time** *or* **lead time** = time between deciding to place an order and receiving the product 订货提前期:从定货与交货的时间间隔;**economic order quantity** (**EOQ**) = optimum quantity of stocks which a company should hold based on the costs of ordering and warehousing, availability of bulk discounts (lower unit costs because of higher quantities purchased will be offset by higher warehousing costs), the rate at which stocks are used and the time it takes for suppliers to deliver new orders 经济订货批量:考虑订货成本、储存成本、数量折扣(大量订购带来的低单价会被较高的储存成本所抵消)、存货使用率、供应者送货时间等因素,计算出来的存货的最佳订货量;**terms: cash with order** = The goods will be supplied only if payment in cash is made at the same time as the order is placed. 条件:现款订货(用现金付款才供应货物);**items available to order only** = items which will be manufactured only if someone orders them 按订单生产:只要有人订单才生产货物的生产方式;**on order** = ordered but not delivered 已订购:已订购但尚未收到的订货;**unfulfilled orders** *or* **back orders** *or* **outstanding orders** = orders received in the past and not yet supplied 拖欠订单,拖欠订货:过去收到但尚未履行的订单;**order book** = record of orders 订单簿:订单记录簿;**The company has a full order book.** = It has enough orders to work at full capacity. 公司订单已满(公司接到的订单已达到最高生产能力)。**a pad of order forms** = a pad of blank sheets for orders to be written on 一本空白订单 **2** *v.* to make a request for goods to be supplied 订购;**ordering costs** = costs of placing an order (i.e., the cost of typing the order form, sending the order, etc.) 订货成本:制作订单的成本(比如打印订单、发送订单等)

QUOTE In the view of some professionals, an order-driven market where investors' buy and sell orders are matched, might prove more appropriate for private individuals than the present marketmaking system which concentrates on high turnover shares.

Accountancy

引文: 一些专业人士认为,投资者的买与卖相匹配的指令成交系统,比现在只注重高流动股票的按市定价系统来说更适合于个人投资者。

《会计学》

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ordinary *a.* normal *or* not special 普通的;**ordinary activity** = normal trading of a company, that is, what the company normally does 普通业务;**ordinary resolution** = resolution put before an AGM, usually referring to some general procedural matter, and which requires a simple majority of votes to be accepted 一般决议:在召开年度股东大会前提出的就一些普通的程序性事项的决议,只需要简单多数通过即可;

ordinary shares = normal shares in a company, which have no special bonuses *or* restrictions 普通股票:公司的普通股份,没有特别的红利或限制 (NOTE: The *US* term is **common stock**.); **ordinary shareholder** = person who owns ordinary shares in a company 普通股东:拥有公司普通股的股东;**ordinary share capital** = capital of a company in the form of money paid for ordinary shares 普通股本:以普通股筹集的资本;**FT Ordinary Share Index** = index based on the market prices of thirty blue-chip companies (this index is the oldest of the FT indices, and is now considered too narrow to have much relevance)《金融时报》普通股指数:建立在30种蓝筹股市价基础上的指数(在FT指数体系中是最早的一种,现通常认为它范围太窄缺乏代表性);(*US*) **ordinary interest** = annual interest calculated on the basis of 360 days (as opposed to "exact interest" which is calculated on 365 days) (美)普通利息:以360天为基础计算的年利息(以365天计息为"exact interest"准确利息)

organic growth *n* internal growth, the expansion of a company which is based on profits from its existing trading (as opposed to external growth, which comes from the acquisition of other companies) 内生增长,有机增长:内部增长,企业的扩张是在它自身经营利润基础上的增长(与之相反的是外生增长(外部增长),来自其它公司的收购)

organization *n*. (a) way of arranging something so that it works efficiently 组织,体制,编制: ***The chairman hendles the organization of the AGM***. 董事长负责组织年度股东大会。***The organization of the group is too centralized to be efficient*** 公司组织过于集权会有损于效率。***the organization of the head office into departments*** 由各个部门组成总公司的组织机构; **organization and methods (O&M)** = examining how an office works, and suggesting how it can be made more efficient 组织与方法:分析公司的运作,研究如何提高效率; **organization chart** = list of people working in various departments, showing how a company *or* office is organized 组织图; **line organization** = organization of a business where each manager is responsible for doing what his superior tells him to do 直线组织:部门经理仅对直接上级负责,只做其分派的事项 (b) group *or* institution which is arranged for efficient work 机构,集团: **a government organization** = official body, run by the government 政府机构; **a travel organization** = body representing companies in the travel business 旅行社; **an employers' organization** = group of employers with similar interests 雇主协会

◇**organizational** *a*. referring to the way in which something is organized 组织的: ***The paper gives a diagram of the company's organizational structure***. 此文勾勒出该公司的组织结构框图。

QUOTE working with a client base which includes many major commercial organizations and nationalized industries

Times

引文:同包括许多主要商业机构和全国性工业企业在内的客户打交道

《泰晤士报》

QUOTE We organize a rate with importers who have large orders and guarantee them space at a fixed rate so that they can plan their costs

Lloyd's List

引文:我们同拥有大订单的进口商达成统一汇率,保证给予固定的汇率以方便他们计划其成本。

《劳氏日报》

OTC = OVER-THE-COUNTER MARKET 场外交易市场,店头市场

other people's money (见 OPM) 他人资金,借人资金

out *ad*. **to be out** = to be wrong in calculating something 计算有误: ***The balance is £10 out.*** 这项余额有 *10* 英镑误差; **We are £20,000 out in our calculations.** = We have £20,000 too much *or* too little 我们计算上有 2 万英镑出入(多了或少了 2 万英镑)。

◇**outflow** *n*. 流出; **outflow of capital from a country** = capital which is sent out of a country for investment abroad 一国资本流出: 一国对外投资流出的资本

◇**outgoings** *pl*. money which is paid out 支出

◇**outlay** *n*. money spent *or* expenditure 支出: **capital outlay** = money spent on fixed assets (such as property, machinery, furniture) 资本性支出: 购买固定资产的支出(比如不动产、机器、家具); **for a modest outlay** = for a small sum 少量支出

◇**out of pocket** *a*. & *ad*. 赔钱的; 现金支付的: ***The deal has left me out of pocket.*** 这笔生意赔了钱。**out-of-pocket expenses** = amount of money paid back to an employee for his own money which he has spent on company business 实付费用, 实际花费, 实报实销的费用

output *n*. (**a**) amount which a company *or* a person *or* a machine produces 产量: ***Output has increased by 10%.*** 产量增加了 10%。***25% of our output is exported.*** 我们产量的 25% 出口。**output per hour** = amount produced in one hour 每小时产量; **output bonus** = extra payment for increased production 增产奖; **output tax** = VAT charged by a company on goods *or* services sold 销项税: 公司出售产品、提供劳务缴纳的增值税 (**b**) information *or* data that is transferred from a CPU *or* the main memory to another device such as a monitor *or* printer *or* secondary storage device 输出: 由中央处理器或主存向其它设备(如显示器、打印机、辅助储存设备)输出信息或数据: **computer output** = data *or* information produced after processing by a computer 计算机输出: 经计算机处理后产生的信息或数据 (NOTE: The opposite is **input**.) (**c**) action of transferring the information *or* data from store to a user 由存贮设备向用户输出信息或数据的行为: **output device** = device (such as a monitor *or* printer) which allows information to be displayed 输出设备: 能够显示信息的设备(如显示器、打印机等); **output file** = set of records that have been completely processed according to various parameters 输出文件: 根据不同参数完全处理后得到的记录的集合

outright *ad*. & *a*. completely 完全地: **to purchase something outright** *or* **to make an outright purchase** = to buy something completely, including all rights to it 完全购买: 包括所有权利的购买

outside *a*. & *ad*. 外部的: **to send work to be done outside** = to send work to be done in other offices 在其它办公室工作; **outside office hours** = when the office is not open 工作时间之外; **outside accountant** *or* **outside director** = accountant *or* director who is not employed by the company 外部会计, 外部董事: 非公司雇佣的会计或不在公司任职的董事; **outside shareholders** = minority shareholders 少数股权股东; **outside worker** = worker who does not work in a company's offices 室外工人: 不在公司办公室工作的工人

outstanding *a*. not yet paid *or* completed 未付的; 未完成的: **outstanding cheque** = cheque which has been written and therefore has been entered in the company's ledgers, but which has not been presented for payment and so has not been debited from the company's bank account 未兑付支票: 已签发并已记入公司分类账, 但尚未从公司银行账户中划走的支票; **outstanding debts** = debts which are waiting to be paid 未偿债务; **outstanding orders** = orders received but not

yet supplied 未完成订单；**What is the amount outstanding?** = How much money is still owed? 还欠多少钱？

COMMENT: Note the difference between "outstanding" and "overdue". If a debtor has 30 days credit, then his debts are outstanding until the end of the 30 days, and they only become overdue on the 31st day.

注释：注意"outstanding"和"overdue"的区别，如果债权人提供30天信用期，债务在30天内称为outstanding，在第31天后称为overdue。

outvote *v.* to defeat in a vote 未中选：**The chairman was outvoted.** = The majority voted against the chairman 董事长落选了。

QUOTE Crude oil output plunged during the last month and is likely to remain near its present level for the near future.

Wall Street Journal

引文：原油产量上月下降，很可能在最近保持现有水平。

《华尔街日报》

QUOTE American demand has transformed the profit outlook for many European manufacturers.

Duns Business Month

引文：美国的需求情况改变了许多欧洲生产商的预期利润。

《邓氏商业月刊》

QUOTE Nigeria recorded foreign exchange outflow of N972.9 million for the month of June 1985

Business Times (Lagos)

引文：1985年6月尼日利亚外汇流失达97,290万奈拉。

《商业时报》（拉各斯）

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overabsorbed overhead *n.* absorbed overhead which ends up by being higber than the actual overhead incurred 多分摊的间接费用：最终分摊的间接费用高于实际发出的费用

◇**overabsorption** *n.* situation where the actual overhead incurred is less than the absorbed overhead 多分摊：实际发生的间接费用低于已分摊的间接费用的情况

(NOTE: The opposite is **underabsorbed, underabsorption.**)

overall *a.* covering *or* including everything 综合的，总体的：**Although some divisions traded profitably, the company reported an overall fall in profits.** = The company reported a general fall in profits.尽管有些分公司盈利，但公司总体利润下降。**overall plan** = plan which covers everything 总体计划：包含各个方面的计划

◇**overborrowed** *a.* (company) which has very high borrowings compared to its assets, and has difficulty in meeting its interest payments 超量借入的：（公司）相对其资产来说借入资金太多，很难支付利息

◇**overcapacity** *n.* unused capacity for producing something 过剩的生产能力

◇**overcapitalized** *a.* with more capital in a company than it needs 资本过剩的

◇**overcharge 1** *n.* charge which is higher than it should be 多收费用：***to pay back an overcharge*** 偿还多收费用 **2** *v.* to ask too much money 多收钱：***They overcharged us for meals.*** 他们多收了我们的餐费。***We asked for a refund because we had been overcharged.*** 因为他们多收了我们的钱所以我们要求退款。

overdraft *n.* (a) *GB* amount of money which a company *or* person can withdraw from a bank account with the bank's permission, and which is more than there is in the account (英) 透支：***The bank has allowed me an overdraft of £5,000.*** 银行允许我透支5,000英镑。**overdraft facility** = arrangement with a bank to have an overdraft 透支融资：与银行就透支做出安排；**We have exceeded our overdraft facility.** = We have taken out more

than the overdraft allowed by the bank. 我们超过了透支限额:我们透支超过了银行允许的限额。(**h**) *US* amount of a cheque which is more than the money in the account on which it is drawn (American banks do not offer overdraft facilities in the same way as British banks)(美)空头支票:(美国银行不像英国银行那样提供透支融资)

◇**overdraw** *v.* to take out more money from a bank account than there is in it 透支:**Your account is overdrawn** *or* ***you are overdrawn.*** = You have paid out more money from your account than you have in it. 你透支了。(NOTE: **overdrawing - overdrew - overdrawn**)

overdue *a.* (account) which has not been paid on time(账户)逾期的:**Interest payments are three weeks overdue.** = Interest payments which [sic] should have been made three weeks ago. 利息已逾期3周:利息本该在3周前支付。

(参见 comment at OUTSTANDING)

◇**overestimate** *v.* to think something is larger *or* worse than it really is 过高估计: ***He overestimated the amount of time needed to fit out the factory.*** 他高估了装备工厂所需要的时间。

◇**overextend** *v.* 过量: **the company overextended itself** = The company borrowed more money than its assets would allow. 公司借款过量:公司借入资金超出了其资产的承担能力

◇**overgeared** *a.* (company) which has high borrowings in comparison to its assets 高过杠杆的:(公司)与资产相比借款过高

◇**overhang** 1 *v.* (*of a large number of shares*) 冲击:**to overhang the market** = to be available for sale, and so depress the share price (大量股票)大量股票待售,压低了股价 **2** *n.* large quantity of shares available for sale, which has the effect of depressing the share price 大量股票待售,使股价下降

overhead 1 *n.* **overheads** *or US* **overhead** = costs of the day-to-day running of a business *or* of part of a business (i.e., any cost, other than the cost of the goods offered for sale) 间接费用:企业或企业的一个部门每日正常运作的成本(即任何成本,除待售商品的成本外): ***The sales revenue covers the manufacturing costs but not the overheads.*** 销售收入高于制造成本但不能弥补间接费用。**to absorb overheads** = to include a proportion of overhead costs into a production cost (this is done at a certain rate, called "absorption rate") 分摊间接费用:按一定比例将间接费用分摊进入生产成本账目(以一定比率分配称为"分摊率") **2** *a.* **overhead absorption rate** = rate at which production costs are increased to absorb higher overhead costs 制造费用分配率:按此率分配制造费用增加生产成本(亦见 OVERABSORBED, UNDERABSORBED): **overhead costs** *or* **expenses** = costs of materials, salaries and other expenses (including selling, administration and finance costs) which are not directly related to the making of a product 间接费用,制造费用:同产品生产没有直接关系的材料、工资及其它费用(包括销售费用、管理费用、财务费用);**overhead budget** = plan of probable overhead costs (total) 间接费用预算:对可能的间接费用(总额)的计划;**overhead capacity variance** = difference between the overhead absorbed based on budgeted hours and actual hours worked 间接费用能量差异,制造费用能量差异:依据预算工时分摊计算的制造费用同以实际工时为基础计算的制造费用的差异;(**total**) **overhead cost variance** = difference between the overhead cost absorbed and the actual overhead costs incurred (both fixed and variable) 间接制造费用成本差异:分摊的间接制造费用成本与实际间接制造费用成本的差额(包括固定的、变动的); **overhead efficiency variance** = difference between the overhead absorbed by actual

production at the standard rate of absorption and the overhead that should have been incurred given actual hours worked 间接制造费用效率差异:实际产品以标准分摊率分摊的间接制造费用同以实际工时为基础发生的间接制造费用之间的差异;**overhead expenditure variance** = difference between the budgeted overhead costs and the actual expenditure 间接制造费用支出差异;**overhead volume variance** = difference in fixed overheads allocated to the production of more *or* less units than the standard quantity on which the overhead absorption rate has been calculated 间接制造费用数量差异:按实际产量多少来分摊的间接固定制造费用成本与按标准产量来分摊的间接制造费用成本的差异

overpay *v.* to pay too much 多支付:***We overpaid the invoice by $245.*** 这张发票我们多付了245美元。

◇**overpaid** *a.* paid too much 多支付的:***Our staff are overpaid and underworked.*** 我们的雇员活干得少,工资倒拿得多。

◇**overpayment** *n.* paying too much 多支付(金额)

overrider *or* **overriding commission** *n.* special extra commission which is above all other commissions 特别代理佣金;高于其它佣金的特别额外费用

overseas 1 *a.* across the sea *or* to foreign countries 海外的:**overseas bank** = (i) British bank which mainly trades overseas 海外银行 (ii) foreign bank with branches in the UK 外国银行;**overseas division** = section of a company dealing with trade with other countries 海外部;**overseas markets** = markets in foreign countries 海外市场;**overseas funds** = investment funds based in other countries 海外资金;**overseas trade** = trade with foreign countries 对外贸易 **2** *n.* foreign countries 外国:***The profits from overseas are far higher than those of the home division.*** 来自海外的利润远高于国内部门。

overspend *v.* to spend too much 超支:**to overspend one's budget** = to spend more money than is allowed in the budget 超出预算
(NOTE: **overspending - overspent**)

◇**overspending** *n.* spending more than is allowed 超支:***The board decided to limit the overspending by the production departments.*** 董事会决定限制生产部门的超支。

overstock 1 *v.* to have more stock than is needed 存货过多,存货积压:**to be overstocked with spare parts** = to have too many spare parts in stock 零配件存货积压 **2** *pl.* *US* **overstocks** = more stock than is needed to supply orders (美)库存过剩;***We will have to sell off the overstocks to make room in the warehouse.*** 我们必须卖出积压库存以便腾出仓库空间。

oversubscribe *v.* 超额认购:**The share offer was oversubscribed six times.** = People applied for six times as many new shares as were available. 新股申购超额6倍。

◇**oversubscription** *n.* subscribing for more shares in a new issue than are available 超额认购:申购的数量超出实际发行数量

over-the-counter (OTC) *a.* 场外交易的,店头的:**over-the-counter market** = market in shares which are not listed on the Stock Exchange 场外交易市场,店头市场:未在证券交易所挂牌的股票交易市场;**over-the-counter sales** = legal selling of shares which are not listed on the official Stock Exchange (usually carried out by telephone) 场外交易:合法买卖不在股票交易市场上挂牌的股票(通常通过电话);***This share is available on the over-the-counter market.*** 这只股票可在场外交易。

overtime 1 *n.* hours worked more than the normal working time 加班:***to work six hours' overtime*** 加班6小时;***The overtime rate is one and a half times normal pay.*** 加班工资是普

通工资的一倍半。**overtime ban** = order by a trade union which forbids overtime work by its members 加班禁令;行业工会禁止其成员加班工作的命令; **overtime pay** = pay for extra time worked 加班费 **2** *ad*. **to work overtime** = to work longer hours than in the contract of employment 加班

overtrading *n*. increasing sales and production too much and too quickly, so that it runs short of cash 超量交易:销售量及生产量过多过快,造成现金短缺的现象

◇**overvalue** *v*. to give a higher value than is right 高估:**These shares are overvalued at £1.25.** = The shares are worth less than the £1.25 for which they are selling. 这些股票定价1.25英镑太高了(股票实际价值低于卖价1.25英镑)。**The pound is overvalued against the dollar.** = The exchange rate gives too many dollars to the pound, given the strength of the two countries, economies. 高估了英镑兑美元汇率。

(NOTE: The opposite is **undervalued**.)

QUOTE With the present overcapacity situation in the airline industry the discounting of tickets is widespread.

Business Traveller

引文:当前空运能力过剩,所以飞机票打折非常普遍。

《商务旅行者》

QUOTE Cash paid for your stock: any quantity, any products, overstocked lines, factory seconds.

Australian Financial Review

引文:库存占用的现金涉及:任何数量、任何产品、在生产线的积压品、工厂次品。

《澳洲金融评论》

QUOTE It ties up less capital in inventory and with its huge volume spreads out costs over bigger sales; add in low overhead (i.e. minimum staff, no deliveries, no credit cards) and a warehouse club can offer bargain prices.

Duns Business Month

引文:库存投入资金很少,高产高销,加上低间接费用(也就是最少的人工、无运输费、无信用卡)和仓储俱乐部,所有这些因素可使价格低廉。

《邓氏商业月刊》

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owe *v*. to have to pay money 欠债,欠付:***He owes the bank £250,000.*** 他欠银行25万英镑。**He owes the company for the stock he purchased.** = He has not paid for the stock. 他购买的股票尚未付钱。

◇**owing** *a*. which is owed 欠债的:***money owing to the directors*** 应付给董事们的钱;***How much is still owing to the company by its debtors?*** 债务人还欠公司多少钱?

own *v*. to have *or* to possess 拥有,占有:***He owns 50% of the shares.*** 他拥有50%的股份。**a wholly-owned subsidiary** = a subsidiary which belongs completely to the parent company 全资子公司:全部归属母公司的子公司;**a state-owned industry** = an industry which is nationalized 国有工业

◇**owner** *n*. person who owns something 所有者:***The owners of a company are its shareholders.*** 公司的所有者为它的股东。**sole owner** = person who owns something by himself 惟一业主:个人独自所有;**owners' equity** = value of the shares in a company held by the owners of the company plus retained profits 所有者权益:股东投入股本加留存收益;**owner-occupier** = person who owns and lives in a house 所有者占用人:房屋的居住户兼所有者;**goods sent at owner's risk** = situation where the owner has to insure the goods while they are being transported 由业主保险的商品,所有者保险商品:在货物运输时所有者必须保险的商品

◇**ownership** *n*. act of owning

something所有权: **common** *or* **collective ownership** = situation where a business is owned by the workers who workin it 集体所有制:由在企业中工作的工人拥有本企业的情况;**joint ownership** = situation where two people own the same property 共同所有:两人共同拥有同一项财产;**public ownership** *or* **state ownership** = situation where an industry is nationalized 公有制,国家所有制;**private ownership** = situation where a company is owned by private shareholders 私有制;**The ownership of the company has passed to the banks.** = The banks have become owners of the company. 公司的所有权已转让给银行(银行已成为公司的股东).

P p

P&L – PROFIT AND LOSS 损益

p.a. = PER ANNUM 按年期计算，每年

package *n*. group of different items joined together in one deal 整批，一揽子；**pay package** *or* **salary package** *or* *US* **compensation package** = salary and other benefits offered with a job 综合工资；工资及各项福利在内的全部工资；***The job carries an attractive salary package***. 这份工作的综合工资很诱人。**package deal** = agreement where several different items are agreed at the same time 一揽子交易

QUOTE The remuneration package will include an attractive salary, profit sharing and a company car.

Times

引文：综合工资包括具有吸引力的工资、利润分享以及公司汽车。

《泰晤士报》

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packet *n* group of bits of uniform size which can be transmitted as a group, using a packet switched network 信息包，数据包：可通过交换网络传送的统一规格的字节数的操作单位；**packet switching** = method of sending messages or data in uniform-sized packets, and processing and routing packets rather than bit streams (通信)分割转换式：发送数据信息的方式，将数据或信息制成统一大小操作单位发送处理

paid *a*. money has been given 支付的：(a) **paid holidays** = holidays where the worker's wages are still paid even though he is not working 带薪假日 (b) **paid assistant** = assistant who receives a salary 带薪助理 (c) (*account*) which has been settled (会计上)已付清的：***carriage paid*** 运费已付，运费付讫；***tax paid*** 税金已缴；**paid bills** = bills which have been settled 已付票据；***The invoice is marked "paid"***. 发票上注明"已支付"。(d) **paid-in capital** = capital in a business which has been provided by its shareholders (not including the premium paid above the par value of the shares) 实收资本：股东为企业提供的资本(不包括超面值溢价)；**paid-up (share) capital** = amount of money paid for the issued capital shares (it does not include called-up capital which has not yet been paid for) 实缴资本(股本)：对已发行股票实缴款(不包括已认购未缴款的股票)；**paid-up shares** = shares which have been completely paid for by the shareholders 已缴款股票；股东已缴清股款的股票 (亦见 PARTLY PAID, PAY UP)

panel *n*. 专门小组：**Panel on Takeovers and Mergers** *or* **Takeover Panel** = nonstatutory body which examines takeovers and applies the Takeover Code 收购与兼并小组

paper *n* (a) **on paper** = in theory 理论上；***On paper the system is ideal, but we have to see it working before we will sign the contract***. 这个体系理论上很理想，但我们在签合同之前必须看一下实际运行情况。**paper loss** = loss made when an asset has fallen in value but has not been sold 账面损失，未实现损失；资产价值已下跌但尚未出售时的损失；**paper profit** = profit made when an asset has increased in value but has not been sold 账面利润：当资产价值上升但尚未出售时的利得；**paper millionaire** = person who owns shares which, if he sold them, would make him a millionaire 账面百万富翁：某人拥有的股票价

值超过百万 (**b**) documents which can represent money (bills of exchange, promissory notes, etc.) 可代替货币的票据(汇票、本票等);**bankable paper** = document which a bank will accept as security for a loan 可担保票据:银行接受的可作为贷款担保的票据;**negotiable paper** = document which can be transferred from one owner to another for money 可流通票据 (**c**) shares in the form of share certificates 以股票形式存在的股份;**paper offer** = takeover bid, where the purchasing company offers its shares in exchange for shares in the company being taken over (as opposed to a cash offer) 股权式收购:以公司的股票交换被收购公司的股票(反义词为现金收购) (**d**) **paper money** *or* **paper currency** = banknotes 纸币

◇**paperwork** *n.* office work, especially writing memos and filling in forms 日常文书工作: ***Exporting to Russia involves a large amount of paperwork.*** 向俄罗斯出口需要做大量文案工作。

QUOTE The profits were tax-free and the interest on the loans they incurred qualified for income tax relief; the paper gains were rarely changed into spending money.

Investors Chronicle

引文:利润是免税的,贷款的利息可以抵扣收益税,账面的利润很难转换为支出。

《投资者记事》

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par *a. & n.* at the same price 平价,等值;**par value** = face value *or* nominal value, the value printed on a share certificate 面值;**shares at par** = shares whose market *or* issue price is the same as their face value 平价股票:市价或发行价与票面价格相同的股票;**shares above par** *or* **below par** = shares with a market *or* issue price higher *or* lower than their par value 溢价或折价股票:市价或发行价高于或低于其票面价的股票

parachute *n.* 降落伞;**golden parachute** = special contract for a director of a company, which gives him advantageous financial terms if he has to resign when the company is taken over 金降落伞:与公司董事间的特殊合同,规定一旦当其所在公司被收购之际他不得不辞职时,可获得优厚的补偿

parameter *n.* fixed limit 参数:固定的限额: ***The budget parameters are fixed by the finance director.*** 预算数由财务董事确定。***Spending by each department has to fall within certain parameters.*** 每个部门的开销不得超过一定金额。

parcel *n.* **parcel of shares** = group of shares (such as 50 *or* 100) which are sold as a group 股票的一手:作为股票买卖标准单位的一组(通常为 50 或 100); ***The shares are on offer in parcels of 50.*** 股票以 50 股一手出价。

parent company *n.* company which owns more than 50% of the shares of another company 母公司:拥有另一公司 50%以上股权的公司

(比较 HOLDING COMPANY)

Pareto's Law *n.* the theory that a small percentage of a total is responsible for a large proportion of value *or* resources (also called the 80/20 law, because 80/20 is the normal ratio between majority and minority figures: so 20% of accounts produce 80% of turnover; 80% of GDP enriches 20% of the population, etc.)帕累托定律:总体的一小部分提供大部分价值或资源的理论(亦称 80/20 定律,因为 80/20 是多数与少数的通常比率,即 20%的业务创造 80%的收入,80%的国民收入使 20%的人富裕起来等)

pari passu *Latin phrase* "equally"拉丁语,意指"同等,对等": ***The new shares will rank pari passu with the existing ones.*** 新发行股票与已有股票等级相同。

parity *n.* (**a**) being equal 相等 (**b**) official exchange rate against another

currency, such as the dollar 平价;官方汇率(比如以英镑兑美元的汇率): **The pound fell to parity with the dollar.** = The pound fell to a point where it was at its official exchange rate with the dollar. 英镑兑美元的市场汇率下跌至官方汇率.

QUOTE The draft report on changes in the international monetary system casts doubt about any return to fixed exchange-rate parities.

Wall Street Journal

引文:关于国际货币体系发展变化的草拟报告对恢复固定汇率平价体系提出疑问。

《华尔街日报》

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part *n.* (a) **in part** = not completely 部分: ***to contribute in part to the costs*** *or* ***to pay the costs in part*** 支付部分成本 (b) **part-owner** = person who owns something jointly with one *or* more other persons 合有人,共有人: ***He is part-owner of the restaurant.*** 他是饭店的共有人。**part-ownership** = situation where two *or* more persons own the same property 共有制 (c) **part exchange** = giving an old product as part of the payment for a new one 以旧换新(将旧产品作为新产品支付款项的一部分): ***They refused to take my old car as part exchange for the new one.*** 他们拒绝将我的旧车折价以旧换新。**part-paid** = PARTLY PAID 部分付清; **part payment** = paying of part of a whole payment 部分支付款:整个支付额中的一部分: ***I gave him £250 as part payment for the car.*** 我给他们 250 英镑作为汽车的部分车款。**part delivery** *or* **part order** *or* **part shipment** = delivering *or* shipping only some of the items in an order 部分发运:仅发运订单上的部分产品

◇**partly** *ad.* not completely 部分地: **partly-paid capital** = capital which represents partly-paid shares 部分付清的股本:仅支付部分股款的股本; **partly-paid shares** = where the shareholders have not paid the full value of the shares issued, usually because the company calls for payment in instalments 部分付清股票:股东未付清发行股票的全部价款,通常因为公司允许分期付款; **partly-secured creditors** = creditors whose debts are not fully covered by the value of the security 部分担保的应付账款:担保品的价值低于应付账款的债务

partial *a.* not complete 局部的: **partial loss** = situation where only part of the insured property has been damaged *or* lost 局部损失; **He got partial compensation for the damage to his house.** = He was compensated for part of the damage. 他得到了对房子损坏的部分赔偿.

participate *v.* to take part in 参与,分享,分担: **participating preference shares** *or US* **participating preferred stock** = preference shares which get an extra bonus dividend if company profits reach a certain level 参加分派的优先股:当公司利润达到一定水平后可获得额外分红的优先股

◇**participator** *n.* person who has an interest in a company (an ordinary *or* preference shareholder, a creditor, the owner of rights to shares, etc.) 参与人

partner *n.* person who works in a business and shares in its risks and profits with others 合伙人: ***He became a partner in a firm of solicitors.*** 他成为律师事务所的合伙人. **active partner** *or* **working partner** = partner who works in a partnership 任职合伙人; **junior partner** *or* **senior partner** = person who has a small *or* large part of the shares in a partnership 次要或主要合伙人:在合伙企业中有较小份额或较大份额; **limited partner** = partner in a limited partnership (he is only liable for the amount of capital he has put into the firm, and takes no part in the management of the firm) 有限责任合伙

人:仅负有限责任的合伙人(仅对其投入合伙的资本负责,也不参与公司的管理); **sleeping partner** = partner who has a share in a business but does not work in it 挂名合伙人:在合伙企业中拥有股份但不参与工作的合伙人

◇**partnership** *n*. (**a**) unregistered business where two *or* more people (but not more than twenty) share the risks and profits according to a partnership agreement 合伙,合伙企业,合伙组织:非注册企业,根据合伙协议,两人以上(不超过20人)共同分担风险,分享利润: ***to go into partnership with someone*** 同某人合伙; ***to join with someone to form a partnership*** 与某人建立合伙企业; **to offer someone a partnership** *or* **to take someone into partnership with you = to have a working business and bring someone in to share it with you** 吸收别人入伙; **to dissolve a partnership** = to bring a partnership to an end 解除合伙;合伙关系结束 (**b**) **general partnership** = partnership where the liability of each partner is not limited 普通合伙,负无限责任的合伙:在合伙企业中每一合伙人都负无限责任; **limited partnership** = registered business where the liability of the partners is limited to the amount of capital they have each provided to the business and where the partners may not take part in the running of the business 有限责任合伙人:注册企业,其中的合伙人的责任仅限于其已投入的资本且不参与企业经营管理; **partnership agreement** = document which sets up a partnership, states what it is called, what the capital is, how much is contributed by each partner, the rights of each partner, profit-sharing ratios, and the way the partnership may be dissolved in due course 合伙协议:建立合伙的文件,它载有企业名称、注册资本、每合伙人投入的股本、每个合伙人的权利、利润分配率和到期解除合伙的方式

party *n*. (**a**) company *or* person involved in a legal dispute *or* legal agreement 当事人: ***One of the parties to the suit has died.*** 诉讼的一个当事人已死亡。 ***The company is not a party to the agreement.*** 该公司不是协议的当事人。(**b**) **third party** = any third person, in addition to the two main people involved in a contract 第三方; **third party insurance** *or* **third party policy** = insurance to cover damage to any person who is not one of the people named in the insurance contract (that is, neither the insured person nor the insurance company) 第三方保险:在保险合同中未指明受损人的保险(指对投保人和保险公司以外的人的保险)

pass *v*. (**a**) **to pass a dividend** = to pay no dividend in a certain year 到期不发股利;某年不发股利(NOTE: US English is **to omit a dividend.**) (**b**) to approve 同意: ***The finance director has to pass an invoice before it is sent out.*** 在发票发出前必须经财务董事批准。 ***The loan has been passed by the board.*** 董事会已通过贷款方案。**to pass a resolution** = to vote to agree to a resolution 通过决议; ***The meeting passed a proposal that salaries should be frozen.*** 会议通过了冻结工资的提议。(**c**) to be successful 成功: ***She has passed all her exams and now is a qualified accountant.*** 她通过了所有的考试,现在成为一个合格的会计师。

◇**passbook** *n*. book given to a customer by a bank *or* building society, which shows money which the customer deposits *or* withdraws from the account 银行存折

◇**pass off** *v*. **to pass something off as something else** = to pretend that it is another thing in order to cheat a customer 骗卖,出售假冒产品

QUOTE Instead of customers having transactions recorded in their passbooks, they will present plastic cards and have the transactions printed out

on a receipt.

Australian Financial Review

引文:顾客不需要在存折上记录业务,取而代之的是塑料卡片,并且业务可以在收据上打印出来。

《澳州金融评论》

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patent 1 *n*. (a) official document showing that a person has the exclusive right to make and sell an invention 专利权:个人拥有制造或销售某一发明的独占权利的正式文件: ***to take out a patent for a new type of light bulb*** 取得一种新型电灯的专利; ***to apply for a patent for a new invention*** 申请新发明的专利; **letters patent** = official term for a patent 专利证; **patent applied for** *or* **patent pending** = words on a product showing that the inventor has applied for a patent for it 已申请专利,专利权在申请中; **to forfeit a patent** = to lose a patent because payments have not been made 丧失专利:因未缴费而失去专利; **to infringe a patent** = to make and sell a product which works in the same way as a patented product and not pay a royalty for it 侵犯专利权:模仿专利产品制造和销售但不交专利权费; **infringement of patent** *or* **patent infringement** = act of illegally making *or* selling a product which is patented 侵犯专利权:非法制造、销售专利产品 (b) **patent agent** = person who advises on patents and applies for patents on behalf of clients 专利代理人:就有关专利提供咨询,并代表客户申请专利人; **to file a patent application** = to apply for a patent 申请专利; **patent office** = government office which grants patents and supervises them 专利局:认定及管理专利权的政府部门; **patent rights** = rights which an inventor holds under a patent 专利权 **2** *v*. **to patent an invention** = to register an invention with the patent office to prevent other people from copying it 取得一项发明专利权:在专利局注册专利以阻止他人复制

COMMENT: Patents are intangible fixed assets, which are limited by contract (the granting of letters patent).

注释:专利是无形固定资产,其金额通过合同(获得专利书)限定。

pawn 1 *n*. 抵押限定物,典当: **to put something in pawn** = to leave a valuable object with someone in exchange for a loan which has to be repaid if you want to take back the object 将某物当掉; **to take something out of pawn** = to repay the loan and so get back the object which has been pawned 取消典当:偿还贷款取回典当物; **pawn ticket** = receipt given by the pawnbroker for the object left in pawn 当票:典当商收到典当物的收据 **2** *v*. 典当: **to pawn a watch** = to leave a watch with a pawnbroker who gives a loan against it 典当一块手表

◇**pawnbroker** *n*. person who lends money against the security of valuable objects 典当商,当铺商

◇**pawnshop** *n*. pawnbroker's shop 当铺,典当行

pay 1 *n*. (a) salary *or* wage *or* money given to someone for regular work 薪金,工资; **back pay** = salary which has not been paid 应付而未付工资,欠薪; **basic pay** = normal salary without extra payments 基本工资; **take-home pay** = pay left after tax and insurance have been deducted 实得工资:扣除税和保险后的所得; **holidays with pay** = holiday which a worker can take by contract and for which he is paid 带薪假日; **unemployment pay** = money given by the government to someone who is unemployed 失业救济金 (b) **pay cheque** = monthly cheque which pays a salary to a worker 工资支票:每月用支票支付工人工资; **pay day** = day on which wages are paid to workers (usually Friday for workers paid once a week, and during the last week of the month for workers who are paid once

a month) 发薪日; **pay negotiations** *or* **pay talks** = discussions between management and workers about pay increases 工资谈判; **pay packet** = envelope containing the pay slip and the cash pay 工资袋; **pay rise** = increase in pay 加薪; **pay slip** = piece of paper showing the full amount of a worker's pay, and the money deducted as tax, pension and National Insurance contributions 工资条 (c) **pay desk** = place in a store where you pay for goods bought 收银台; **pay phone** = telephone which works if you put coins into it 投币电话 **2** *v*. (**a**) to give money to buy an item *or* a service 支付: ***to pay £1,000 for a car*** 付1,000英镑买一辆汽车; ***How much did you pay to have the office cleaned?*** 你请人打扫办公室花了多少钱? **to pay in advance** = to give money before you receive the item bought *or* before the service has been completed 预付: ***We had to pay in advance to have the new telephone system installed***. 我们必须预付新电话系统的安装款。**to pay in instalments** = to give money for an item by giving small amounts regularly 分期付款: ***We are paying for the computer by paying in instalments of £50 a month***. 我们以每月50英镑分期付款购买计算机。**to pay cash** = to pay the complete sum in cash 现金付款; "**pay cash**" = words written on a crossed cheque to show that it can be paid in cash if necessary "可提现": 在划线支票注明此字样, 在必要时可提现; **to pay by cheque** = to pay by giving a cheque, not by using cash *or* credit card 支票付款; **to pay by credit card** = to pay, using a credit card and not a cheque *or* cash 信用卡付款 (**b**) to give money 给钱: **to pay on demand** = to pay money when it is asked for, not after a period of credit 见票即付: 在要求时付款, 而不是给予一段信用期; **Please pay the sum of £10**. = Please give £10 in cash *or* by cheque. 请付10英镑。**to pay a dividend** = to give shareholders a part of the profits of a company 支付股利: 以公司一部分利润支付股利: ***These shares pay a dividend of 1.5p***. 这些股票每股支付1.5便士股利。**to pay interest** = to give money as interest on money borrowed *or* invested 支付利息: ***Building societies pay an interest of 10%***。房屋互助协会付息10%。*GB* **pay as you earn** (**PAYE**) *or US* **pay-as-you-go** = tax system, where income tax is deducted from the salary before it is paid to the worker(英) 预扣所得税法; (美)领到薪金即付所得税; *GB* **pay-as-you-go** = payment system where the purchaser pays in small instalments as he uses the service (英)分期付款: 买方按所享用服务分期小额支付的支付制度 (**c**) to give a worker money for work done 支付工资; **to be paid by the hour** = to get money for each hour worked 按小时支付工资; **to be paid at piece-work rates** = to get money for each piece of work finished 计件取酬 (**d**) to give money which is owed *or* which has to be paid 偿还, 偿付: ***to pay a bill*** 支付账单; ***to pay an invoice*** 付发票款; ***to pay duty on imports*** 支付进口税; ***to pay tax*** 纳税 (**e**) **to pay a cheque into an account** = to deposit money in the form of a cheque 以支票存款
(NOTE: **paying** — **paid**)

◇**payable** *a*. which is due to be paid 应付的: **payable in advance** = which has to be paid before the goods are delivered 预付; **payable on delivery** = which has to be paid when the goods are delivered 货到付款; **payable on demand** = which must be paid when payment is asked for 见票即付; **payable at sixty days** = which has to be paid by sixty days after the date of invoice 60天后付款; **cheque made payable to bearer** = cheque which will be paid to the person who has it, not

to any particular name written on it 不记名支票:付款给任何持票人,而不是票上的特定人;**shares payable on application** = shares which must be paid for when you apply to buy them 申购即付的股票:申购股票时就必须付款的股票;**accounts payable** = money owed by a company 应付账款;**bills payable** = bills which a debtor will have to pay 应付票据;**Electricity charges are payable by the tenant.** = The tenant (and not the landlord) must pay for the electricity. 电费由房客支付。

◇**pay back** *v.* to give money back to someone 偿还,偿付: ***to pay back a loan*** 偿还贷款;***I lent him £50 and he promised to pay me back in a month.*** 我借给他 50 英镑,他许诺一个月后还我。***He has never paid me back for the money he borrowed.*** 他跟我借钱从来不还.

◇**payback** *n.* paying back money which has been borrowed 偿还: **payback clause** = clause in a contract which states the terms for repaying a loan 还款条款;**payback period** = (i) period of time over which a loan is to be repaid 贷款偿还期限 (ii) time taken for the total interest on an investment to equal the amount of the initial investment 回收期:投资收益的收回达到原始投资额所需时间

◇**pay-cheque** *or US* **paycheck** *n.* 工资支票

◇**pay down** *v.* **to pay money down** = to make a deposit 付订金,付现金: ***He paid £50 down and the rest in monthly instalments.*** 他先付了 50 英镑订金,其余的每月分期付款。

◇ **paydown** *n.* repayment of part of a sum which has been borrowed 先偿还部分贷款

◇ **PAYE** = PAY AS YOU EARN 预扣所得税

◇**payee** *n.* person who receives money from someone; person whose name is on a cheque 收款人;受款人

◇**payer** *n.* person who gives money to someone 付款人;**slow payer** = person *or* company which does not pay debts on time 拖延付款人: ***They are well known as slow payers.*** 他们拖欠付款是出了名的。

◇**paying** 1 *a.* (**a**) which makes a profit 盈利的: ***It is a paying business.*** 它是盈利企业。**It is not a paying proposition.** = It is not a business which is going to make a profit. 这行不赚钱 (**b**) which pays 支付的:**paying agent** = bank which pays dividend *or* interest to a bond holder 代付人,付款银行:支付股利或债券利息的银行 **2** *n.* giving money 付款: ***paying of a debt*** 偿还债务;**paying-in book** = book of forms for paying money into a bank account *or* building society 存款簿;**paying-in slip** = form which is filled in when money is being deposited in a bank account *or* building society 存款条

◇**payment** *n* (**a**) giving money 支付: ***payment in cash or cash payment*** 现金付款; ***payment by cheque or cheque payment*** 支票付款;***payment of interest or interest payment*** 利息支付;**payment on account** = paying part of the money owed 部分付款:只支付部分欠款;**full payment** *or* **payment in full** = paying all money owed 全额付款:偿还所有欠款;**payment on invoice** = paying money as soon as an invoice is received 凭发票付款:一收到发票即付款;**payment in kind** = paying by giving goods *or* other benefits, but not money 非现金付款,实物支付:以商品或其它福利支付而不是现金支付;**payment by results** = money given which increases with the amount of work done *or* goods produced 按劳付酬,按完成工作量付款(计件工资) (**b**) money paid 已付款: **back payment** = paying money which is owed 归还欠款;**deferred payments** = money paid later than the agreed date 延期付款; ***The company agreed to defer payments for three months.*** 公司同意延期 3 个月付款。**down**

payment = part of a total payment made in advance 订金,第一期付款(分期付款中);总货款中预付的部分;**repayable in easy payments** = repayable with small sums regularly 定期小额分期付款;**incentive payments** = extra pay offered to a worker to make him work better 奖金

◇**pay off** *v.* (a) to finish paying money which is owed 付清: *to pay off a mortgage* 付清抵押贷款; *to pay off a loan* 付清贷款 (b) to pay all the money owed to someone and terminate his employment 消账遣散: *When the company was taken over the factory was closed and all the workers were paid off.* 公司被兼并后,工厂关闭,工人被清账遣散。

◇**payoff** *n.* money paid to finish paying something which is owed 偿付: **payoff period** = PAYBACK PERIOD 偿还贷款期

◇**pay out** *v.* to give money 支付: *The company pays out thousands of pounds in legal fees.* 公司支付上千英镑的诉讼费。*We have paid out half our profits in dividends.* 我们将利润的一半用来支付股利。

◇**payout** *n.* money paid out; money paid to help a company in difficulties 支出;资助困难企业的钱: *The company only exists on payouts from the government.* 公司只有靠政府拨款解困。

◇**payroll** *n.* list of people employed and paid by a company; money paid by a company in salaries 在职人员工资名单;发放工资总额: *The company has 250 on the payroll.* 公司工资表上有250名雇员。**payroll ledger** = list of staff and their salaries 工资簿;**payroll tax** = tax on the people employed by a company 工薪税:公司支付雇员工资支付的税金

◇**pay up** *v.* to give money which is owed 付清债务: *The company only paid up when we sent them a letter from our solicitor.* 当我们发出律师通知后他们才付清欠债。*He finally paid up six months late.* 他6个月后才付清债务。**amount paid up** = amount paid for a new issue of shares, either the total payment *or* the first instalment, if the shares are offered with instalment payments 支付股款:购买新发行股票所支付的总金额或首期付款额(如果股票款是分期付款)

(亦见 PAID UP)

QUOTE The yield figure means that if you buy the shares at their current price you will be getting 5% before tax on your money if the company pays the same dividend as in its last financial year.

Investors Chronicle

引文:收益率数字意味着如果以现行价格购买股票,而且公司发放与上个财务年度同样的股利,会获得5%的税前收益。

《投资者记事》

QUOTE After a period of recession followed by a rapid boost in incomes, many taxpayers embarked upon some tax planning to minimize their payouts.

Australian Financial Review

引文:在一段萧条期后随之而来的是收入迅速增长,此后许多纳税人开始采取税收计划使支出最小化。

《澳洲金融评论》

QUOTE Recession encourages communication not because it makes redundancies easier, but because it makes low or zero pay increases easier to accept.

Economist

引文:萧条刺激了对话,这不是因为解雇赘员更加容易,而是因为它促使人们更容易接受低工资或零工资增长。

《经济学家》

PCB = PETTY CASH BOOK 零用现金簿,小额现金账本

P/E *abbr.* = PRICE/EARNINGS 市盈

率：**P/E ratio (price/earnings ratio** *or* **PER)** = ratio between the current market price of a share and the earnings per share (profit after tax divided by the number of shares in issue) calculated by dividing the market price by the earning per share 市盈率；市价与每股收益的比率（每股收益为税后利润除以外流通股股数）：***These shares sell at a P/E ratio of 7.*** 这些股票按市盈率7出售。

COMMENT: The P/E ratio is an indication of the way investors think a company will perform in the future, as a high market price suggests that investors expect earnings to grow and this gives a high P/E figure; a low P/E figure implies that investors think that earnings are not likely to rise.
注释：市盈率是投资者判断公司将来经营业绩的一项指标，高市价意味着投资者预期收益将增长，所以市盈率高；低市盈率则意味着投资者认为盈利不太可能会增长。

pecuniary *a.* referring to money 金钱的：**He gained no pecuniary advantage.** = He made no profit. 他没有获利。

peg *v.* to hold something at a certain level *or* price 固定，锁住：**to peg a currency** = to fix an exchange rate for a currency which previously was floating 固定货币：将以前浮动的货币汇率固定；**to peg prices** = to fix prices to stop them rising 锁住价格；**to peg wage increases to the cost-of-living index** = to limit increases in wages to the increases in the cost-of-living index 使工资增长与生活费用指数相一致
(NOTE: **pegging — pegged**)

penalty *n.* punishment (such as a fine) which is imposed if something is not done *or* is done incorrectly *or* illegally 罚金：**penalty clause** = clause which lists the penalties which will be imposed if the contract is not obeyed 罚金条款：***The contract contains a penalty clause which fines the company 1% for every week the completion date is late.*** 合同中的罚款条款是交货时间每拖延一星期罚款1%。

◊**penalize** *v.* to punish *or* to fine 处罚：***to penalize a supplier for late deliveries*** 因延迟交货向供应商罚款；***They were penalized for bad service.*** 他们因服务质量差被罚款。

pendente lite *Latin phrase* "during the lawsuit" 拉丁语，意为"诉讼期间"

pension 1 *n.* (a) money paid regularly to someone who no longer works, paid either by the state *or* by a private company 养老金，退休金，补助金；**retirement pension** *or* **old age pension** = state pension given to a man who is over 65 *or* a woman who is over 60 退休金；**government pension** *or* **state pension** = pension paid by the state 政府补助金；**occupational pension** = pension which is paid by the company by which a worker has been employed 职业津贴；**portable pension** = pension entitlement which can be moved from one company to another without loss (as a worker changes jobs) 可携带养老金：（当工人转换工作）可从一公司不受损失地转移到另一公司的养老金；**pension contributions** = money paid by a company *or* worker into a pension fund 养老金缴款：公司或工人为养老基金支付的款项；**pension funds** = investments managed by pension companies to produce pensions for investors 养老金基金、退休金基金：由养老金公司经营的投资，向投资者支付养老金而设立的基金 (b) **pension plan** *or* **pension scheme** = plan worked out by an insurance company which arranges for a worker to pay part of his salary over many years and receive a regular payment when he retires 养老金计划，退休金计划：由保险公司拟定的保险计划，工人可分多年缴纳部分工资，在他退休后则可获得定期的养老金的安排；**company pension scheme** = pension which is organized by a company for

its staff 公司养老金计划：公司为其雇员安排的养老金计划：*He decided to join the company's pension scheme*. 他决定加入公司养老金计划。**contributory pension scheme** = scheme where the worker has to pay a proportion of his salary 分担养老金计划：工人缴纳部分薪金的养老金计划；**graduated pension scheme** = pension scheme where the benefit is calculated as a percentage of the salary of each person in the scheme 递进养老金计划：根据个人薪金的一定比例计算收益的养老金计划；**non-contributory pension scheme** = scheme where the employer pays in all the money on behalf of the worker 全额养老金计划：雇主为员工交纳全部款项的养老金计划；**personal pension plan** = pension plan which applies to one worker only (usually a self-employed person *or* a person not in a company pension scheme) not to a group of people 个人养老金计划：只为个人所设计的养老金计划(通常针对自由职业者或未参加公司养老金计划的人)；**portable pension plan** = pension plan which allows a worker to carry his pension entitlements from one company to another as he changes jobs 可携带的养老金计划：当工人转换工作时可随之转移到另一公司的养老金计划 (c) **pension entitlement** = amount of pension which someone has the right to receive when he retires 养老金领取权：当某人退休以后领取养老金的权利；**pension fund** = fund which receives contributions from employers and employees, being the money which provides pensions for retired members of staff 养老基金：由雇主及雇员缴纳的资金，作为退休人员的养老金 **2** *v*. **to pension someone off** = to ask someone to retire and take a pension 发给某人养老金

◇**pensionable** *a*. able to receive a pension 可领取养老金的：**pensionable age** = age after which someone can take a pension 领取养老金年龄；**pensionable earnings** = earnings of a member of a pension scheme on which the member's final pension is calculated 养老金收入

◇**pensioner** *n*. person who receives a pension 领取养老金的人：**old age pensioner** = person who receives the retirement pension 领取老年退休金的人

QUOTE Permanent workers' pensions are funded on a pay-as-you-go basis, with enterprises contributing a portion of permanent employees' total wages to a pool. Contract workers' pension pools are separately funded; enterprises contribute 15% of contract workers' total wages, plus individual deductions of up to 3%.

Far Eastern Economic Review

引文：永久雇员养老金以预扣薪金所得税后工资为基础收取，并由公司交纳永久雇员工资总额的一部分作为基金。而合同工养老基金则分别收取，即公司交纳合同工工资总额的15%，再加上从个人工资中扣除的3%形成。

《远东经济评论》

PEP = PERSONAL EQUITY PLAN 个人权益计划

PER = PRICE/EARNINGS RATIO 市盈率

per *prep*. (a) **as per** = according to 根据，按照；**as per invoice** = as stated in the invoice 根据发票；**as per sample** = as shown in the sample 如示例；**as per previous order** = according to the details given in our previous order 根据以前订单：细节与以前订单一致 (b) at a rate of 每…：**per hour** *or* **per day** *or* **per week** *or* **per year** = for each hour *or* day *or* week *or* year 每小时，每天，每星期，每年：***The rate is £5 per hour***. 费用每小时5英镑。***He makes about £250 per month***. 他每月挣250英镑。**We pay £10 per hour.** = We pay £10 for each hour worked. 我们每小时付10英镑(我们的小时工资率为10英

额). **earnings per share** = earnings (company profits after tax) attributable to by each share 每股收益; **the average sales per representative** = the average sales achieved by one representative 每个销售代表的平均销售额; **per head** = for each person 每人头,每人

QUOTE A 100,000 square-foot warehouse generates $600 in sales per square foot of space.

Duns Business Month

引文:一个100,000平方英尺的仓库售价为每平方英尺600美元。

《邓氏商业月刊》

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per annum *ad*. in a year 每年,按年计算: ***What is their turnover per annum?*** 他们每年营业额是多少?

per capita *a*. & *ad*. for each person 每人,按人口平均计算的: **average income per capita** *or* **per capita income** = average income of one person 人均收入; **per capita expenditure** = total money spent divided by the number of people involved 人均支出

per cent *or* **percent** *a*. & *ad*. 百分比: **10 per cent** = ten in every hundred 百分之十; ***What is the increase per cent?*** 增长的百分比是多少? ***Fifty per cent of nothing is still nothing.*** 什么都没有的***50%***还是没有。

◇**percentage** *n*. amount shown as part of one hundred 百分比,百分率: **percentage discount** = discount calculated at an amount per hundred 折扣率; **percentage increase** = increase calculated on the basis of a rate per hundred 增长的百分率; **percentage point** = one per cent 百分点

◇**percentile** *n*. a percentage point, one of a series of ninety-nine figures below which a certain percentage of the total falls 百分位,百分之一

QUOTE This would represent an 18 per cent growth rate — a slight slackening of the 25 per cent turnover rise in the first half.

Financial Times

引文:这代表18%的增长率,比上半年的25%的营业额增长率小一点。

《金融时报》

QUOTE Buildings are depreciated at two per cent per annum on the estimated cost of construction.

Hongkong Standard

引文:房屋建筑物每年以估算建筑成本的2%提取折旧。

《英文虎报》

QUOTE State-owned banks cut their prime rates a percentage point to 11%.

Wall Street Journal

引文:国有银行基础利率下调一个百分点,降至11%。

《华尔街日报》

QUOTE A good percentage of the excess stock was taken up during the last quarter.

Australian Financial Review

引文:上季度认购的额外股票的百分比很高。

《澳洲金融评论》

QUOTE The Federal Reserve Board, signalling its concern about the weakening American economy, cut the discount rate by one-half percentage point to 6.5%.

Wall Street Journal

引文:联邦储备委员会降低了1.5个百分点使贴现率降至6.5%,显示了它对正在衰退的美国经济的担心。

《华尔街日报》

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per diem *Latin phrase* "for each day" 拉丁语,意为"每天"

perform *v*. to do well *or* badly 表现(好或是坏): **How did the shares perform?** = Did the shares go up *or* down? 这些股票行情如何(这些股票是涨还是跌)? **The company** *or* **the shares performed badly.** = The company's

share price fell. 公司或股票业绩很差。(亦见 UNDERPERFORM)

◇**performance** *n*. (**a**) way in which someone does his work 业绩,实行: **performance of personnel against objectives** = how personnel have worked, measured against the objectives set 根据建立的目标考核个人业绩; **performance review** = yearly interview between a manager and each worker to discuss how the worker has worked during the year 业绩考核; **job performance** = doing a job well *or* badly 工作业绩 (**b**) way in which a share increases in value 股票升值: **the poor performance of the shares on the stock market** = the fall in the share price on the stock market 股票在交易市场股价下跌; **earnings performance** = way in which shares earn dividends 收益业绩;股票收取股利的方式 (**c**) the results of a company's trading (measured against its objectives) 业绩;公司经营的结果(以公司目标衡量): ***Last year saw a dip in the company's performance***. 去年公司业绩下降。**as a measure of the company's performance** = as a way of judging if the company's results are good *or* bad 作为公司业绩的衡量标准;判断公司经营好坏的方法; **performance fund** = fund invested in shares to provide capital growth, but probably with less dividend income than usual 业绩基金:投资于股票以提供资本增长,但是可能造成股利收入比平时下降的基金; **performance share** = share which is likely to show capital growth, though perhaps not income; these are usually riskier shares than those which provide income 业绩股:尽管收入可能没有增加,但仍可能显示资本增长的股票,这些股票通常比那些发放股利的股票风险高

QUOTE Inflation-adjusted GNP edged up at a 1.3% annual rate, its worst performance since the economic expansion began.

Fortune

引文:经通货膨胀调整后的国民生产总值按年增长率1.3%缓慢增长,这是经济开始扩张后最糟的一年。

《财富》

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period *n*. (**a**) length of time 期间,时期: ***for a period of time*** *or* ***for a period of months*** *or* ***for a six-year period*** 一段时间;几个月;6年时间; ***turnover for a period of three months*** 3个月的营业额; ***to deposit money for a fixed period*** 存定期; **period cost** = fixed cost, such as rent *or* insurance, which is related to a period of time 期间成本,档期成本:固定成本,比如租金、保险等,它们与一定期间相联系 (**b**) **accounting period** *or* **period of account** = period of time at the end of which the company's accounts are made up 财务期间

◇**periodic** *or* **periodical** *a*. from time to time 定期的: ***a periodic review of the company's performance*** 公司业绩的定期考核; **periodic stock check** = counting of stock at a certain point in time, usually at the end of an accounting period 存货定期盘存:在某一时点及时盘查存货(通常在财务期末); **periodic weighted average cost** *or* **price** = average price per unit of stock delivered in a period calculated at the end of the period (as opposed to "cumulative weighted average") 期间加权平均成本:在财务期末,计算本期收到的单位库存的平均价格

peripheral *n*. 外围设备,辅助设备 (**a**) item of hardware (such as terminals, printers, monitors, etc.) which is attached to a main computer system 同主机系统相连的硬件(比如终端、打印机、显示器等) (**b**) any device that allows communication between a system and itself, but is not directly operated by the system 能与系统交流信息但不受系统直接操作的设备

perks *pl. n*. extra items given by a company to workers in addition to their salaries (such as company cars,

private health insurance,etc.)额外津贴

permit 1 *n*. official document which allows someone to do something 许可证:**export permit** *or* **import permit** = official document which allows goods to be exported *or* imported 进口许可证;出口许可证;**work permit** = official document which allows someone who is not a citizen to work in a country 工作许可证 **2** *v*. to allow someone to do something 许可;允许某人做某事: ***This document permits you to export twenty-five computer systems.*** 这份文件允许你出口 25 套计算机系统。

permutation *n*. number of different ways in which something can be arranged 排列;某物可排列的不同方式的总数

perpetual inventory *n*. stock recording system where each item of stock purchased is added to the total and each item sold is deducted, so that the figures on the stock record card are always correct and up-to-date 永续盘存制:每次购入存货就增加库存总额,每次销售就减少库存的存货记录制度,确保库存的账面数字是正确和及时的

per pro = PER PROCURATIONEM 经授权代表: ***The secretary signed per pro the manager.*** 经理授权秘书代表他签字。

perquisites *pl. n.* = PERKS 额外津贴

person *n*. **(a)** party which is involved in a transaction (a man *or* woman, partnership, company, etc.) 当事人,当事方: ***insurance policy which covers a named person*** 某人被保险的保险单; **the persons named in the contract** = people whose names are given in the contract 合同指定的人;**The document should be witnessed by a third person.** = Someone who is not named in the document should witness it. 这份文件必须有第三方见证。**(b) in person** = someone himself *or* herself 本人;**This important package is to be delivered to the chairman in person.** = The package has to be given to the chairman himself (and not to his secretary, assistant, etc.). 这份重要的邮件是递交总裁本人的(而不是交给其秘书、助手等)。

personal *a*. referring to one person 私人的:**personal allowances** = part of a person's income which is not taxed 个人额外免税收入;**personal assets** = moveable assets which belong to a person 个人资产;**personal call** = telephone call where you ask the operator to connect you with a particular person 指名通话;**personal chattels** *or* **chattels personal** = things (furniture, clothes, cars) which belong to a person and which are not land 私人动产;**personal computer** = small computer which can be used at home 个人计算机;**personal effects** *or* **personal property** = things which belong to someone 个人财产;**personal estate** *or* **personal property** = things which belong to someone (excluding land) which can be inherited by his heirs 私人财产;**personal income** = income received by an individual person 个人收入;**personal loan** = loan to a person for household *or* other personal use, not for business use 个人贷款;**personal pension plan** = pension plan which applies to one worker only, usually a self-employed person, not to a group 个人养老金计划;**personal representative** = person who is the executor of a will *or* the administrator of the estate of a deceased person 私人代表;**personal sector** = part of the investment market which is owned by private investors (as opposed to the corporate *or* institutional sector) 个人投资板块:投资市场由个人投资者组成的板块(与公司或机构板块相对);**Apart from the family shares, he has a personal shareholding in the company.** = He has shares which he owns himself. 除

了家族股份以外，在公司里他还拥有个人股份。**The car is for his personal use.** = The car is for him to use himself. 这辆汽车为他专用。

◇**Personal Equity Plan (PEP)** *n*. government-backed scheme to encourage share-ownership and investment in industry, where individual taxpayers can each invest a certain amount of money in shares each year, and not pay tax on either the income *or* the capital gains, provided that the shares are held for a certain period of time 个人权益计划：政府支持的鼓励持股和投资的方案，个人纳税人每年投资一定的金额，如果持有一定年限，对其收益或资本利得均不纳税

◇**Personal Identification Number (PIN)** *n*. unique number allocated to the holder of a cash card *or* credit card, by which he can enter an automatic banking system, as, for example, to withdraw cash from an ATM 个人识别番号，个人识别码：分配给现金卡或信用卡持有人的号码，据此可进入自动银行系统，如从自动柜员机提款

◇**personalized** *a*. with the name *or* initials of a person printed on it 使成私人的：***personalized cheques*** 私人支票；***personalized briefcase*** 有个人姓名的公文包

◇**personalty** *n*. personal property *or* chattels (as opposed to land) 动产；个人财产(不含土地)

per stirpes *Latin phrase* "by branches": phrase used in wills where the entitlement is divided among branched of a family rather than among individuals 拉丁语，意指"按分支"：在遗嘱中使用，指遗产按家族的分支而不是按个人分配

PERT = PROGRAM EVALUATION AND REVIEW TECHNIQUES definition of tasks *or* jobs and the time each requires, arranged in order to achieve a goal 计划评审法

petroleum *n*. raw natural oil, found in the ground 石油：**crude petroleum** = raw petroleum which has not been processed 原油；**petroleum exporting countries** = countries which produce petroleum and sell it to others 石油输出国；**petroleum industry** = industry which uses petroleum to make other products (petrol, soap, etc.) 石油工业，石油行业；**petroleum products** = products (such as petrol, soap, paint) which are made from crude petroleum 石油产品；**petroleum revenues** = income from selling oil 石油收入；**petroleum revenne tax** = British tax on revenues from companies extracting oil from the North Sea 石油收入税

petty *a*. not important 小的，不重要的：**petty cash** = small amount of money kept in an office to pay small debts *or* expenses 零用现金：部门持有的用于支付小额债务和费用的现金；**petty cash book (PCB)** = book in which petty cash payments are noted 零用现金簿：用于记录小额现金支出的账簿；**petty cash box** = locked metal box in an office where the petty cash is kept 零用现金箱：保管零用现金的锁箱；**petty cash voucher** = piece of paper showing the amount and reason for petty cash expenditure 零用金凭单：用于报销小额现金开支的凭单；**petty expenses** = small sums of money spent 杂费

phase 1 *n*. period, part of something which takes place 阶段：***the first phase of the expansion programme*** 扩展程序的第一阶段 **2** *v*. to divide an accounting period into sections 把一个财务时期划分成不同阶段

◇**phase in** *v*. to bring something in gradually 逐步采用，分阶段引入：***The new invoicing system will be phased in over the next two months.*** 新的发票系统在将来的两个月内逐渐投入运行。

◇**phase out** *v*. to remove something gradually 逐步退出：***Smith Ltd will be phased out as a supplier of spare parts.*** 史密斯有限公司将逐渐从零配件供应行业退出。

QUOTE The budget grants a tax

exemption for $500,000 in capital gains, phased in over the next six years.

Toronto Star

引文:预算中50万美元资本收益的免税额在以后的六年中逐渐抵免。

《多伦多星报》

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phoenix company *n.* company formed by the directors of a company which has gone into receivership, which trades in the same way as the first company, and in most respects (except its name) seems to be exactly the same as the first company 新生公司:由已被收购的公司的董事重新组成的公司,同原公司运作相同,在管理等很多方面(除了公司的名称)也与原公司相似

physical 1 *a.* **(a) physical inventory** = counting actual items of stock 实地盘存; **physical stock** = the actual items of stock held in a warehouse 实际库存; **physical stock check** *or* **physical stocktaking** = counting actual items of stock (and then checking this figure against stock records) 实地盘存;清点库存数量(然后与库存账核对) **(b) physical market** = commodity market where purchasers actually buy the commodities (as opposed to the futures market, where they buy and sell the right to purchase commodities at a future date) 现货市场;买方采购商品的实物市场(反之则是期货市场,即在未来一定时日对购置商品的买卖权);**physical price** = current cash price for a commodity for immediate delivery 现货价格 **2** *n.* **physicals** = actual commodities which are sold on the current market (as opposed to futures) 现货;在现货市场上出售的实物(反之则是期货)

piece rate *n.* rate of pay for a product produced *or* for a piece of work done and not paid for at an hourly rate 计件工资; ***to earn piece rates*** 挣计件工资

◇**piecework** *n.* work for which workers are paid for the products produced *or* the piece of work done and not at an hourly rate (usually there is a basic guaranteed minimum payment, but this is increased as the number of units produced increases)计件工作

pie chart *n.* diagram where information is shown as a circle cut up into sections of different sizes 饼图,圆形图:把一个圆分割为不同大小的部分来表示信息的图形

pilferage *n.* stealing items of stock (this has to be taken into account when calculating the quantity of stock used)偷窃行为

PIN = PERSONAL IDENTIFICATION NUMBER 个人识别番号,个人识别码

pixel *or* **picture element** *n.* smallest single unit *or* point of a display whose colour *or* brightness can be controlled 像素、像点:可控制颜色和亮度的最小单位点

> COMMENT: In high resolution display system the colour *or* brightness of a single pixel can be controlled; in low resolution systems a group of pixels are controlled at the same time.
> 注释:在高分辨率显示系统中,像素的颜色和亮度可以控制,在低分辨率系统下,可同时控制一组像素。

P&L = PROFIT AND LOSS (ACCOUNT) 损益

place *v.* **(a)** to put 放置; ***to place $25,000 on deposit*** 存2.5万美元; **to place money in an account** = to deposit money in an account 存钱到账户上; **to place a contract** = to decide that a certain company shall have the contract to do work 签约; **to place something on file** = to file something 把…归档 **(b) to place a block of shares** = to find a buyer for a block of shares 配售大宗股票:寻找大宗股票的买主; **to place an issue** = to find buyers (usually a small number of investors) for all of a new issue of shares 配售发行

◇**placement** *n.* **(a)** finding work for

someone（人员）安排 (b) *US* finding buyers for an issue of new shares（美）配售（股票）：为新发行的股票找买主；**direct placement** = placing new shares directly with purchasers, without going through a broker 直接配售：直接将新股卖给购买者，不用通过经纪人
（NOTE：The British equivalent is **placing**.）

◇**placing** *n*. finding a single buyer *or* a group of institutional buyers for a large number of shares in a new company *or* a company that is going public 配售：为新公司或即将上市公司发行的大量股票找到单一买主或机构买主；**the placing of a line of shares** = finding a purchaser for a block of shares which was overhanging the market 大量配售新公司的股票：为市场上待售的过剩股票找到买主；**public placing** = offering a new issue of shares to the public 公开发行：对公众出售新股；**vendor placing** = arranging for an issue of new shares to be bought by institutions, as a means of financing the purchase of another company 卖方发行：由机构投资者购买新发行股票的安排，它作为购买另一公司的筹资手段。

plain vanilla swap *n*. interest rate swap, where a company with fixed interest borrowings may swap them for variable interest borrowings of another company 利率互换：公司以固定利率借入的贷款与另一公司的变动利率的借款交换
（亦见 SWAP）

plan 1 *n*. (a) organized way of doing something 计划：**contingency plan** = plan which will be put into action if something happens which no one expects to happen 意外事项计划；**the government's economic plans** = the government's proposals for running the country's economy 政府经济计划；**a Five-Year Plan** = proposals for running a country's economy over a five-year period 五年计划 (b) way of saving *or* investing money 计划，规划（理财方法）：***investment plan*** 投资计划；***pensions plan*** 养老金计划；***savings plan*** 储蓄计划 2 *v*. to organize carefully how something should be done 计划：**to plan for an increase in bank interest charges** = to change a way of doing things because you think there will be an increase in bank interest charges 银行利率上升后的计划；**to plan investments** = to propose how investments should be made 投资计划
（NOTE：**planning — planned**）

◇**planning** *n*. organizing how something should be done, especially how a company should be run to make increased profits 计划：***long-term planning or short-term planning*** 长期或短期计划；**economic planning** = planning the future financial state of the country for the government 经济计划；**corporate planning** = planning the future financial state of a group of companies 公司计划；**manpower planning** = planning to get the right number of workers in each job 人力计划

QUOTE The benefits package is attractive and the compensation plan includes base, incentive and car allowance totalling $50,000+.

Globe and Mail (Toronto)

引文：公司的福利方案很有吸引力，报酬计划包括基本工资、奖金及汽车津贴，共计5万美元以上。

《环球邮报》（多伦多）

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plastic money *n*. credit cards and charge cards 塑料货币：信用卡及缴费卡

plant *n*. machinery 机器，机械

PLC *or* **plc** = PUBLIC LIMITED COMPANY 公众股份有限公司

pledge 1 *n*. object given to a pawnbroker as security for money borrowed (possession of the object is transferred to the pledgee) 质押品，典当（物），质押：**to redeem a pledge** = to pay

back a loan and interest and so get back the security 赎回抵押品;偿还贷款及利息取回抵押物;**unredeemed pledge** = pledge which the borrower has not taken back because he has not repaid the loan 不可赎回抵押品;抵押人未偿还贷款所以无法取回抵押品 **2** *v.* **to pledge share certificates** = to deposit share certificates with a lender as security for money borrowed (the title to the certificates is not transferred and the certificates are returned when the debt is repaid) 股票质押:将股票存入借款者处作为贷款的保证(股票所有权不转移,当偿还借款后可返还)

◇**pledgee** *n.* person who receives an item as a pledge against a loan 接受抵押人,债权人,质权人

◇**pledgor** *n.* person who pledges his property as security for a loan 抵押人:为获得贷款将自己财产作为质押品的人

plough back *or US* **plow back** *v.* 以利润再投资:***to plough back profits into the company*** = to invest the profits in the business (and not pay them out as dividends to the shareholders) by using them to buy new equipment *or* create new products 将利润再投资于公司:将获得的利润再投入本企业(而不用于发放股利)用来购买新设备,开发新产品

plus 1 *prep.* (a) added to 加:***His salary plus commission comes to more than £25,000.*** 他的工资加佣金超过25,000英镑。***Production costs plus overheads are higher than revenue.*** 生产成本加间接费用超过收入。(b) more than 超过:***Houses valued at £160,000 plus.*** 房屋价值超过16万英镑。**2** *a.* favourable, *or* good and profitable 好的,盈利的:***A plus factor for the company is that the market is much larger than they had originally thought.*** 对公司有利的一个因素是产品市场远远大于他们以前预期的市场。**on the plus side** = This is a favourable point. 从有利的一面看;有利的方面:***On the plus side, we must take into account the new product line.*** 从有利方面来说,我们必须考虑新产品生产线。**3** *n.* a good *or* favourable point 有利点:***To have achieved £1m in new sales in less than six months is certainly a plus for the sales team.*** 在不到六个月的时间内获得100万英镑的销售额对销售人员来说无疑是有利的。

pm = PREMIUM 溢价,升水

pocket *n.* 口袋:***to be £25 in pocket*** = to have made a profit of £25 已挣得25英镑的利润;**to be £25 out of pocket** = to have lost £25 有25英镑的亏损;**out-of-pocket expenses** = amount of money paid back to an employee for his own money which he has spent on company business 实际现金费用:将员工自己支付在公司业务中的现金费用返还给本人(员工报销费用)

point *n.* (a) place *or* position 点,位置:**breakeven point** = position at which sales cover costs but do not show a profit 盈亏平衡点;**customs entry point** = place at a border between two countries where goods are declared to customs 进口报关处:位于两国边境处货物向海关申报的地方 (b) **decimal point** = dot which indicates the division between a whole unit and its smaller parts (such as 4.25) 小数点 (c) a unit for calculations 计算单位:**basis point** = one hundredth of a percentage point (0.01%), the basic unit used in measuring market movements 基点:0.01%,用于衡量市场波动的基本单位;**percentage point** = 1 per cent 百分点:百分之一;**half a percentage point** = 0.5 per cent, 0.5%:0.5个百分点;**the dollar gained two points** = the dollar increased in value against another currency by two hundredths of a cent 美元上升了两个点;**Government stocks rose by one point.** = They rose by £1. 政府债券上升了1个百分点;上升了1英镑。**The exchange fell ten points.** = The stock market index fell by ten units. 股票市场指数下跌了10个点。

QUOTE Sterling M3, the most closely watched measure, rose by 13% in the year to August — seven percentage points faster than the rate of inflation.

Economist

引文:最引人注目的以英镑计算的 M3 至今年八月为止上升了 13%,比通货膨胀率高出 7 个百分点。

《经济学家》

QUOTE Banks refrained from quoting forward US/Hongkong dollar exchange rates as premiums of 100 points replaced discounts of up to 50 points.

South China Morning Post

引文:由于近 50 点的贴水变成 100 点的升水,银行不再报美元/港币远期汇率。

《南华早报》

policy *n*. (a) decisions on the general way of doing something 政策; ***government policy on wages*** *or* ***government wages policy*** 政府工资政策; ***the government's prices policy*** *or* ***incomes policy*** 政府价格;收入政策; ***the country's economic policy*** 国家经济政策; ***a company's trading policy*** 公司贸易政策; **The government made a policy statement** *or* **made a statement of policy.** = The government declared in public what its plans were and expenditure. 政府的政策报告。**budgetary policy** = policy of expected income and expenditure 预算政策:预期收入及支出政策; **accounting policies** = the accounting bases used by a company when preparing its financial statements 财务政策:公司在编制财务报表时依据的财务基础; **policy cost** = fixed cost, such as advertising cost, which is governed by the management's policy on the amount of advertising to be done 政策性成本:固定成本的一种,比如由公司管理政策控制的制作广告费用 (b) **company policy** = the company's agreed plan of action *or* the company's way of doing things 公司政策:公司运行的计划; ***What is the company policy on credit?*** 公司信用政策是什么? ***It is against company policy to give more than thirty days' credit.*** 给予超过 30 天的信用期违反了公司的信用政策。***Our policy is to submit all contracts to the legal department.*** 我们的政策是将所有合同呈报法律部。(c) **insurance policy** = document which shows the conditions of an insurance contract 保险单:写明保险合同条件的文件; **an accident policy** = an insurance contract against accidents 意外保险单:对意外事故的保险; **all-risks policy** = insurance which covers risks of any kind, with no exclusions 全损保险单:包含所有险种,没有例外的险种; **a comprehensive** *or* **an all-in policy** = an insurance which covers all risks 综合保险单:包含所有险种; **contingent policy** = insurance which pays out only if something happens (as if the person named in the policy dies before the person due to benefit) 意外保险单:只有发生某事才支付保险金的险种(如被保险人死于受益期之前); **endowment policy** = insurance where a sum of money is paid to the insured person on a certain date, *or* to his estate if he dies earlier 养老保险单:在一定日期付款给保险人或其继承人; **policy holder** = person who is insured by an insurance company 保险客户,投保人; **to take out a policy** = to sign the contract for an insurance and start paying the premiums 签署保单; ***She took out a life assurance policy*** *or* ***a house insurance policy.*** 她投了人寿保险或房屋险。**The insurance company made out a policy** *or* **drew up a policy.** = The company wrote the details of the contract on the policy. 保险公司制作了保单(保险公司在保单上写明合同的细节)。

Polish notation(参见 REVERSE)

poll *n*. vote using voting papers, used to determine the result of a vote at an AGM where a show of hands is

inconclusive投票

port *n*. socket *or* physical connection allowing data transfer between a computer's internal communication channel and another external device 接口,端口:数据在计算机内部和外部设备交换时的插孔或连线:**input port** = circuit *or* connector that allows a computer to receive data from other external devices 输入端口:计算机从外部设备接受数据的插口;**joystick port** = socket and interfacing circuit into which a joystick can beplugged 游戏杆端口:可接入操纵杆的插口或接口电路;**output port** = circuit *or* connector that allows a computer to output *or* transmit data to another machine *or* device 输出端口:计算机向其它机器设备输出或传送数据的端口;**parallel port** = circuit and connector that allows parallel data to be received *or* transmitted 并口,并行端口:使数据可输入输出的接口;**printer port** = output port of a computer with a standard connector to which a printer is connected to receive character data (either serial *or* parallel) 打印机接口:打印机可联机接受字符数据(并联或并行)的标准计算机输出接口;**serial port** = circuit that converts parallel data in a computer to and from a serial form, allowing serial data access 串口,串行端口:把并行数据转化为自串行形式,允许串行数据读取的电路

portable 1 *a*. which can be carried 可移动的:***a portable computer*** *or* ***a portable typewriter*** 便携式电脑,笔记本电脑或便携式打字机;**portable pension** = pension rights which a worker can take with him from one company to another as he changes jobs 可携带养老金:当工人改变工作时可随之转移延续的养老金 2 *n*. **a portable** = a computer *or* typewriter which can be carried 便携式电脑或便携式打字机

portfolio *n*.有价证券组合:**a portfolio of shares** = all the shares owned by a single investor 股票组合:单一投资者拥有的所有股票;**portfolio investments** = investments in shares and government stocks (as opposed to investments in property, etc.) 证券投资:投资于股票和政府债券(与之相对为投资于财产);**portfolio management** = buying and selling shares to make profits for a single investor 证券管理:为单个投资者买卖证券以获利;**portfolio theory** = basis for managing a portfolio of investments (a mix of safe stocks and more risky ones) 组合理论:管理组合投资的理论基础(将安全和高风险的证券混合投资)

position *n*. (**a**) situation *or* state of affairs 位置,状况:**What is the cash position?** = What is the state of the company's bank account? 现金状况如何? **bargaining position** = statement of position by one group during negotiations 谈判地位:在谈判中一方的处境 (**b**) state of a person's current financial holding in a stock (of a market-maker)(庄家)头寸:个人当前持有证券的状况:**to take a position in a share** = to buy shares on one's own account, expecting to sell them later at a profit 做多:在自己账户上购买股票,预期以后抛出会获利;**to take a bear position** = to act on the assumption that the market will fall 做空:预期股价会下跌而采取的行动;**bull position** = buying shares in the hope that they will rise 多头头寸:预期股价会上升买入股票;**to close a position** = to arrange one's affairs so that one no longer has any liability to pay (as by selling all one's securities *or* when a purchaser of a futures contract takes on a sales contract for the same amount to offset the risk) 轧平头寸,平仓:安排使某人不再有支付义务(比如卖出所有证券或期货合约的买家卖出同样数额的合约以抵补风险);**to cover a position** = to have enough money to pay for a forward purchase 补进头寸:有足够的钱支付远期购买;**long position** = situation where an investor sells long (i.e., sells forward shares which he owns) 多头头寸:投资者卖出自己拥有的期票;**short position** = situation where

an investor sells short (i.e., sells forward shares which he does not own) 空头头寸:投资者卖出自己没有的期票 (c) job *or* paid work in a company 工作:**He is in a key position.** = He has an important job. 他身居要职。

positive *a*. 正面的,正的: **positive carry** = deal where the cost of the finance is less than the return 盈利经营:筹资成本低于收入的交易; **positive cash flow** = situation where more money is coming in than is being spent 正现金流量:流入现金大于流出现金
(NOTE: The opposite is **negative.**)

QUOTE As the group's shares are already widely held, the listing will be via an introduction. It will also be accompanied by a deeply-discounted 25m rights issue, leaving the company cash positive.

Sunday Times

引文:因为这个集团的股票已被广泛持有,因此挂牌上市可通过介绍形式进行。公司还将以很大的折扣发行2,500万英镑的优先认股权,使公司的现金储备为正数。

《星期日泰晤士报》

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possess *v*. to own 拥有: ***The company possesses property in the centre of the town.*** 公司拥有市中心的地产。 ***He lost all he possessed in the collapse of his company.*** 公司倒闭,他失去了所有资产。

◇**possession** *n*. (a) action of holding something 拥有: **The documents are in his possession.** = He is holding the documents. 文件在他那里。 **vacant possession** = being able to occupy a property immediately after buying it because it is empty 空屋售出(广告用语): ***The property is to be sold with vacant possession.*** 财产与空屋一起出售。(b) **possessions** = property *or* things owned 财产;所有物: ***They lost all their possessions in the fire.*** 火灾后,他们失去了所有的财产。

post 1 *n*. job 职位: ***We have three posts vacant in our accounts department.*** 我们会计部门有3个职位空缺。2 *v*. (a) **to post an entry** = to make an entry in a ledger account based on entries originally written in a book of prime entry 追补记账:以原始分录簿为基础在分类账中登入分录; **to post up a ledger** = to keep a ledger up to date 过入总账 (b) **to post an increase** = to let people know that an increase has taken place 公布增长消息

QUOTE Toronto stocks closed at an all-time high, posting their fifth day of advances in heavy trading

Financial Times

引文:多伦多股市以当日最高价收盘,其交易量很大,连续五天上升。

《金融时报》

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post-acquisition *a*. taking place after a company has been acquired 收购后的: **post-acquisition profit** = profit of a subsidiary company in the period after it has been acquired, which is treated as revenue and transferred to the consolidated reserves of the holding company 收购后利润:子公司形成后的利润,它通常被认为是收入并转入母公司的合并留存收益中
(比较 PRE-ACQUISITION)

post-balance sheet event *n*. something which happens after the date when the balance sheet is drawn up, and before the time when the balance sheet is officially approved by the directors, which affects a company's financial position 结账后事项:从公司资产负债表出台之日至董事会正式通过前发生的影响公司财务状况的事项

postdate *v*. to put a later date on a document 填迟日期:在单据上填写以后的日期: ***He sent us a postdated cheque.*** 他给我们一张填迟日期的支票。 ***His cheque was postdated to June.*** 他的支票填

迟到六月。

postfix *n*. word *or* letter written after another 后缀;词尾(写在另一单词后的词或字母): **postfix notation** = mathematical operations written in a logical way, so that the operator appears after the operands; this removes the need for brackets 后缀表示(法):以逻辑方法书写数字符号,所以操作符出现在操作数后,也不再需要括号; ***normal notation*: *(x-y) + z*, *but using postfix notation*: *xy- z +*** 正常运算为(x-y)+z,运用后缀表示法则为 xy-z+ (Often referred to as reverse **Polish notation**.)

postulate *n*. basic assumption on which accounting practice is based 会计假设:会计实务据以建立的基本假设

pound *n*. (**a**) measure of weight (= 0.45 kilos) 磅:重量单位(= 0.45 千克): ***to sell oranges by the pound*** 以磅为单位卖橙子; ***a pound of oranges*** 一磅橙子; ***Oranges cost 50p a pound*.** 橙子 50 便士一磅。(NOTE: usually written **lb** after a figure: **25lb**) (**b**) currency used in the UK and many other countries including Cyprus, Egypt, Ireland, Lebanon, Malta, Sudan and Syria 镑:在英国通用的货币单位,也在塞浦路斯、埃及、爱尔兰、黎巴嫩、马尔他群岛、苏丹、叙利亚使用 (**c**) in particular, the currency of the UK 英镑(特指英国货币): **pound sterling** = official term for the British currency 英镑; ***a pound coin*** 一英镑硬币; ***a five pound note*** 一张五英镑纸币; ***It costs six pounds*.** 花了六英镑。 ***the pound/dollar exchange rate*** 英镑兑美元汇率 (NOTE: usually written **£** before a figure); **pound-cost averaging** = buying securities at different times, but always spending the same amount of money 成本平均法:尽管在不同时间购入证券,但均支出固定的金额 (NOTE: In the USA, this is called **dollar-cost averaging**.)

◇**poundage** *n*. (**a**) rate charged per pound in weight 按每磅重量收费 (**b**) tax charged per pound in value 每英镑价值的税金

power *n* (**a**) strength *or* ability 力量,能力: **purchasing power** = quantity of goods which can be bought by a group of people *or* with a sum of money 购买力; **bargaining power** = strength of one person *or* group when discussing prices *or* wages 议价能力:讨论价格或工资的能力; **earning power** = amount of money someone should be able to earn 盈利能力; ***He is such a fine designer that his earning power is very large*.** 他是一个优秀的设计师,赚的钱很多。 **borrowing power** = amount of money which a company can borrow 借款能力 (**b**) authority *or* force *or* legal right 权威或强制力: **executive power** = right to act as director *or* to put decisions into action 管理权; **power of appointment** = power of a trustee to dispose of interests in property to another person 委托权; **power of attorney** = legal document which gives someone the right to act on someone's behalf in legal matters 委任状,授权书; **the full power of the law** = the full force of the law when applied 法律的整体效力: ***We will apply the full power of the law to get possession of our property again*.** 将运用法律全部权力重新获得我们的财产。(**c**) mathematical term describing the number of times a number is to be multiplied by itself 幂:数学词汇,描述一个数自乘的次数: ***5 to the power 2 is equal to 25*.** 5 的二次方为 25。(NOTE: written as small figures in superscript: 10^5; say, "ten to the power five")

PPI = PRODUCERS' PRICE INDEX 生产价格指数

practice *n*. way of doing things 惯例,习惯: ***His practice was to arrive at work at 7:30 and start counting the cash*.** 他习惯在七点半上班,然后开始清点现金。 **business practices** *or* **industrial practices** *or* **trade practices** = ways of managing *or* working in business, industry *or* trade 商业惯例、工业惯例、

贸易惯例:商业、工业、贸易企业的工作和管理方法;**private practice** = accounting services offered to clients, as opposed to accounting work carried out as an employee of a company 私人执业:提供给客户的会计服务,与作为公司雇员从事的工作相反;**restrictive practices** = ways of working which make people less free (such as stopping, by trade unions, of workers from doing certain jobs, *or* by stores not allowing customers a free choice of product) 限制性作法:使人们缺乏自由工作的方式(比如商业行业公会限制工人不能从事某些工作,或商店不允许顾客随意选择产品);**sharp practice** = way of doing business which is not honest, but is not illegal 狡诈而不违法的手法,不诚实但不违法的做法;**code of practice** = rules drawn up by an association which the members must follow when doing business 业务守则:由协会制定的其成员在从事业务时必须遵守的规则

QUOTE The EC demanded international arbitration over the pricing practices of the provincial boards.

Globe and Mail (Toronto)

引文:欧共体要求对各国议会的订价惯例进行国际仲裁。

《环球邮报》(多伦多)

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pre-acquisition *a.* before the acquisition of a company 收购前的;**pre-acquisition profits** = profits of a company in the part of its accounting period before it was acquired by another company (under acquisition accounting methods, the holding company deducts these profits from the combined reserves of the group) 收购前利润:一家公司被另一公司收购前财务期间的利润(在购并会计方法中,控股公司应在集团合并留存收益中剔除此利润)

(比较 POST-ACQUISITION)

◇**pre-acquisition write-down** *n.* reduction in the fair value of a new subsidiary in the balance sheet of a holding company against the potential future costs *or* the possible revaluation of the subsidiary's assets after acquisition 收购前减记,收购前冲减:在控股公司资产负债表上子公司公平价值减少转为未来潜在成本,或购置后子公司资产可能的重估增值

COMMENT: Pre-acquisition write-down allows a company to reduce the amount of actual *or* potential costs in the profit-and-loss account by writing off goodwill on acquisitions from the balance sheet; the lower the holding company's "fair valuation" of the new subsidiary's assets, the greater the scope for such write-offs.

注释:收购前减记允许公司通过冲销资产负债表上收购时的商誉价值,减少损益表上实际的或潜在的成本;母公司账上子公司的公平价值越低,冲销范围越大。

preceding year *n.* the year before the accounting year in question 上一年度;**taxed on a preceding year basis** = tax on income *or* capital gains arising in the previous year is payable in the current year 以上一年度基础纳税:按上一年度缴纳本年度的所得税或资本利得税

pre-empt *v.* to get an advantage by doing something quickly before anyone else 优先:***They staged a management buyout to pre-empt a takeover bid.*** 他们先于收购要约实施了管理层收购。

◇**pre-emption right** *n.* right of an existing shareholder to be first to buy a new stock issue 优先权

◇**pre-emptive** *a.* which has an advantage by acting early 优先的;**pre-emptive strike against a takeover bid** = rapid action taken to prevent a takeover bid 先发制人的反收购要约:迅速的反兼并行动;**a pre-emptive right** = (i) right of a government *or* of a local authority to buy a property before anyone else 政府和地方市政府拥有的优先购买土地的权利 (ii) right of an existing shareholder to be first to buy a new stock issue (so as to be able to

maintain his percentage holding) 优先购买权:现有股东有优先购买新发行股票的权利(为了保持其持股比例)

preference *n.* thing which is preferred; thing which has an advantage over something else 优先,优惠;**preference dividend** = dividend paid on preference shares 优先股利;优先股的股利;**preference shares** = shares (often with no voting rights) which receive their dividend before all other shares and which are repaid (at face value) before ordinary shares if the company is liquidated 优先股:在其它股票之前取得股利,以及在公司清算时在普通股之前偿付(按面值),但通常没有选举权;**preference shareholders** = owners of preference shares 优先股股东:持有优先股的股东;**cumulative preference share** = preference share where the dividend will be paid at a later date even if the company cannot pay a dividend in the current year 累积分派的优先股:如果公司本年未发放股利可累积到以后年度发放的优先股;**non-cumulative preference share** = preference share where, if the dividend is not paid in the current year, it is lost 非累积分派的优先股:如果公司本年未发放股利就再不弥补的优先股

◇**preferential** *a.* showing that something is preferred more than another 优先的:**preferential creditor** = creditor who must be paid first if a company is in liquidation 优先债权人:公司清算时必须首先偿付的债权人;**preferential debt** = debt which is paid before all others 优先债务:在偿付其它债务前首先偿付的债务;**preferential duty** *or* **preferential tariff** = special low rate of tax 优惠关税,特惠关税:特别低的税率;**preferential shares** = shares (part of a new issue) which are set aside for the employees of the company 特惠股:(新发行股票中)一种留给公司员工的股份;**preferential terms** *or* **preferential treatment** = terms *or* way of dealing which is better than usual 优惠条款或优惠待遇: ***Subsidiary companies get preferential treatment when it comes to subcontracting work*** . 子公司在完成分包合同时可获得优待。

◇**preferred** *a.* 优先的: **preferred creditor** = creditor who must be paid first if a company is in liquidation 优先债权人:在公司清算时首先偿付的债权人;**preferred shares** *or US* **preferred stock** = shares which receive their dividend before all other shares, and which are repaid first (at face value) if the company is in liquidation 优先股;在所有其它股票前收到股利、并在清算时优先得到偿付(按面值)的股票; *US* **cumulative preferred stock** = preference share where the dividend will be paid at a later date even if the corporation cannot pay a dividend in the current year (美)累积分派的优先股:如果公司本年不发股利,在以后年度要累积偿付的优先股

> COMMENT: Preference shares, because they have less risk than ordinary shares, normally carry no voting rights.
> 注释:由于优先股比普通股风险低,所以通常没有投票权。

pre-financing *n.* financing in advance 提前筹资,提前融资

prefix notation *n.* mathematical operations written in a logical way, so that the operator appears before the operands; this removes the need for brackets 前缀表示法:以逻辑方式书写数学符号,操作符在操作数之前,这时不需要加括号: ***normal notation***: $(x-y)+z$, ***but using prefix notation***: $+-xyz$ 正常的表示法为 $(x-y)+z$,但用前缀表示法后为 $+-xyz$

(NOTE: Often refered to as **reverse Polish notation**)

prelim *n.* (*informal* 非正式) = PRELIMINARY ANNOUNCEMENT 初步通告

preliminary *a.* early, happening before anything else 初步的,开端的:**preliminary discussion** *or* **a preliminary meeting** = discussion *or* meeting

which takes place before the main discussion *or* meeting starts 初步讨论，预备会议；**preliminary announcement** = announcement of a company's full-year results, given out to the press before the detailed annual report is released 初步通告：详细年度报告披露之前公司关于全年经营成果的通告；*US* **preliminary prospectus** = first prospectus for a new share issue, produced to see the market reaction to the proposed issue, but without giving a price for the new shares (also called a "red herring"; similar to the British "pathfinder prospectus") (美) 初步募股书：新股发行的第一份募股书，目的是试探市场对新股的反应，但并不给出新股的价格（亦称"red herring"红鲱鱼；类似于英国的"pathfinder prospectus"）

QUOTE Preliminary indications of the level of business investment and activity during the March quarter will be available this week.

Australian Financial Review

引文：第一季的投资水平及营运状况的初步数字在本星期就可出台。

《澳洲金融评论》

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premium *n*. (**a**) payment to encourage someone 奖金；**premium offer** = free gift offered to attract more customers 免费赠送奖品 (**b**) **insurance premium** = annual payment made by the insured person *or* a company to an insurance company 保险费；***You pay either an annual premium of £360 or*** twelve monthly premiums of £32. 你或者一次性支付360英镑保险费；或者每月付32英镑，共付12个月。**additional premium** = payment made to cover extra items in an existing insurance 追加保险费：在已有投保险种上增加额外的附加项目费；**premium income** = income which an insurance company derives from premiums paid by insured persons 保险费收入：保险公司从投保人处收到的保险费收入 (**c**) amount to be paid to a landlord *or* a tenant for the right to take over a lease 租金：***flat to let with a premium of £10,000*** 公寓租金为1万英镑；***annual rent: £8,500, premium: £25,000*** 年租金8,500英镑，保险费2.5万英镑 (**d**) rate above a previous rate 溢价：**premium on redemption** = extra amount above the nominal value of a share *or* debenture paid to the holder by a company buying back (*or* redeeming) its share *or* loan stock 溢价赎回：公司购回其股票或债券时，支付给持有人超过面值以上的部分；***The dollar is at a premium.*** 美元升水。**shares sold at a premium** = 股票溢价出售 (i) shares whose price is higher than their asset value *or* par value 股价高于其资产价值或面值 (ii) new shares whose market price is higher than their issue price 新股的市场价高于其发行价 (NOTE: The opposite is **shares at a discount**.) (**e**) *GB* **premium bonds** = government bonds, part of the national savings scheme, which pay no interest, but give the owner the chance to win a weekly *or* monthly prize (英)有奖债券：作为国民储蓄计划一部分的政府债券，不付利息，但每周或每月有一次抽奖

QUOTE Greenmail, the practice of buying back stock at a premium from an acquirer who threatens a takeover.

Duns Business Month

引文：反收购指以溢价从提出兼并威胁的收购方购回股票的做法。

《邓氏商业月刊》

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prepaid *a*. paid in advance 预付的；**carriage prepaid** = note showing that the transport costs have been paid in advance 运费预付；**prepaid expenses** = expenditure on items such as rent, which is made in one accounting period but covers part of the next period also 预付费用

◇**prepay** *v.* to pay in advance 预付 (NOTE: **prepaying — prepaid**)

◇**prepayment** *n.* (a) payment in advance 预付:**to ask for prepayment of a fee** = to ask for the fee to be paid before the work is done 要求预先收费 (b) US repayment of the pricinpal of a loan before it is due (美)在债务到期前偿还其本金:**prepayment penalty** = charge levied on someone who repays a loan (such as a mortgage) before it is due 提前还款罚金:对到期前偿还贷款(比如抵押贷款)收取的罚款

present 1 *a.* (a) happening now 现在的: ***The shares are too expensive at their present price.*** 股票在目前的价位就太贵了。***What is the present address of the company?*** 公司现在的地址是什么?(b) being there when something happens 出席: ***Only six directors were present at the board meeting.*** 仅有六个董事出席董事会议。2 *v.* to bring *or* send and show a document 出示:**to present a bill for acceptance** = to send a bill for payment by the person who has accepted it 承兑提示:出示票据承兑;**to present a bill for payment** = to send a bill to be paid 付款提示

◇**presentation** *n.* showing a document 出示:**cheque payable on presentation** = cheque which will be paid when it is presented 提示见票即付:在提请付款时必须支付的支票;**Free admission on presentation of the card.** = You do not pay to go in if you show this card. 出示此卡免费出入。

◇**present value** (**PV**) *n.* (a) the value something has now 现值: ***In 1974 the pound was worth five times its present value.*** 1974年英镑的价值是现在的5倍。(b) (i) the value now of a specified sum of money to be received in the future, if invested at current interest rates 以当前利率计算的、投资未来收入货币的现值 (ii) price which a share must reach in the future to be the equivalent of today's price, taking inflation into account 考虑通货膨胀因素后股票必须达到的等于当前价格的未来价格

COMMENT: The present value of a future sum of money is found by discounting that future sum, and can be used to decide how much money to invest now at current interest rates in order to receive the sum you want to have in a given number of years' time.
注释:通过贴现可求得未来收入的现值,这种方法可用来确定以当前利率计算的、为获得将来一定时期内收入的,现在的投资额。

pressing *a.* urgent 紧急的: **pressing bills** = bills which have to be paid 必付票据

pre-tax *or* **pretax** *a.* before tax has been deducted *or* paid 税前的: **pretax profit** = profit before tax has been calculated 税前利润: ***The dividend paid is equivalent to one quarter of the pretax profit.*** 支付的股利等于税前利润的四分之一。

QUOTE The company's goals are a growth in sales of up to 40 per cent, a rise in pre-tax earnings of nearly 35 per cent and a rise in after-tax earnings of more than 25 per cent.
Citizen (Ottawa)
引文:公司的目标是销售额上升40%,税前收益上升近35%,税后利润上升25%以上。
《公民报》(渥太华)

QUOTE EC regulations which came into effect in July insist that customers can buy cars anywhere in the EC at the local pre-tax price.
Financial Times
引文:七月开始生效的欧洲共同体协议坚持:在欧共体任一成员国购车时,顾客以地方税前价格购买。
《金融时报》

previous *a.* which existed before 以前的: **previous balance** = balance in an account at the end of the

accounting period before the current one 前期余额:上一个财务期末账目余额

price 1 *n*. (a) money which has to be paid to buy something 价格; **agreed price** = price which has been accepted by both the buyer and seller 协定价格,议定价格:买卖双方都能接收的价格; **all-in price** = price which covers all items in a purchase (goods, insurance, delivery, etc.) 总价; **asking price** = price which the seller is hoping to be paid for the item when it is sold 要价,索价:卖方报价,即卖方为出售商品所希望索取的价; **bargain price** = very cheap price 特价; **catalogue price** *or* **list price** = price as marked in a catalogue *or* list 目录价格; **competitive price** = low price aimed to compete with a rival product 竞争价; **cost price** = selling price which is the same as the price which the seller paid for the item (either the manufacturing price *or* the wholesale price) 成本价:卖价与买价相同(或者是工厂成本价或批发价); **cut price** = very cheap price 削价:非常低的价格; **discount price** = full price less a discount 折价:原始价格减折扣后的价格; **factory price** *or* **price ex factory** = price not including transport from the maker's factory 厂价:不包括运费的价格; **factory gate prices** = manufacturers' prices in general 出厂价:一般生产者的出价; **fair price** = good price for both buyer and seller 公平价格,合理价格:对买卖双方都适合的价格; **firm price** = price which will not change 固定价:不能变更的价格: *They are quoting a firm price of $1.23 a unit*. 他们提出单价为1.23美元的实盘价。**going price** *or* **current price** *or* **usual price** = the price which is being charged now 现价,市价:现在收取的价格; **to sell goods off at half price** = to sell goods at half the price at which they were being sold before 半价:按以前价格的一半出售; **market price** = price at which a product can be sold 市价:商品出售的价格; **net price** = price including all discounts and reductions 净价,实价:包括所有折扣和扣除因素的价格; **retail price** = price at which the retailer sells to the final customer 零售价:零售商出售给最终消费者的价格; **Retail Price(s) Index (RPI)** = index which shows how prices of consumer goods have increased *or* decreased over a period of time 零售价格指数:显示一段时间内消费品价格上升或下降的指数; **spot price** = price for immediate delivery of a commodity 现货价格,即期价格:立即可发运商品的价格: ***the spot price of oil on the commodity markets*** 市场上石油的现货价格; **wholesale price** = price of a product which is sold by a wholesaler 批发价:批发商出售产品的价格; **Wholesale Price Index** = index showing the rises and falls of wholesale prices of manufactured goods (usually moving about two months before a similar movement takes place on the Retail Price Index) 批发价格指数:商品批发价格升降的指数(通常在与之波动数日类似的零售价格指数波动两个月前产生) (b) **price ceiling** = highest price which can be reached 最高价; **price change** = amount by which the price of a share moves during a day's trading 价格变化; **price control** = legal measures to stop prices rising too fast 价格管制:阻止物价过快上升的合法措施; **price cutting** = sudden lowering of prices 削价; **price war** *or* **price-cutting war** = competition between companies to get a larger market share by cutting prices 价格战:竞争公司分别削价以便占有更大市场份额的竞争; **price differential** = difference in price between products in a range 价格差异; **price fixing** = illegal agreement between companies to charge the same price for competing products 同业协议售价,限定价格:公司间对竞争产品协商制订同样售价的非法协定; **price label** *or* **price tag** = label which shows a price 价格标签: *The takeover bid put a*

$ 2m price tag on the company. 收购要约对该公司开价 200 万美元。**price list** = sheet giving prices of goods for sale 价格目录; **price range** = series of prices for similar products from different suppliers 价格幅度:不同供应商对类似产品提供的系列价格; ***cars in the £ 6-7,000 price range*** 汽车价格在 6,000 英镑到 7,000 英镑之间; **price-sensitive product** = product, for which demand will change significantly if its price is increased *or* decreased 价格敏感商品:随着价格波动需求变动明显的商品 (c) **to increase in price** = to become more expensive 提价; ***Petrol has increased in price or the price of petrol has increased***. 汽油的价格上升了或汽油提价了。**to increase prices** *or* **to raise prices** = to make items more expensive 提价; **We will try to meet your price.** = We will try to offer a price which is acceptable to you. 我们尽量努力满足你的价格要求。**to cut prices** = to reduce prices suddenly 削价; **to lower prices** *or* **to reduce prices** = to make items cheaper 降价 (d) (*on the Stock Exchange*) **asking price** = price which sellers are asking for shares (在证券交易所)出价:卖方对股票的要价; **closing price** = price at the end of a day's trading 收盘价:一天交易结束时的价格; **opening price** = price at the start of a day's trading 开盘价:一天交易开始时的价格 **2** *v*. to give a price to a product 定价; ***car priced at £ 5,000*** 定价为 5,000 英镑的汽车; **competitively priced** = sold at a low price which competes with that of similar goods from other companies 有竞争力的价格:低价销售以同生产同样产品的其它公司竞争; **The company has priced itself out of the market.** = The company has raised its prices so high that its products do not sell. 公司提高价格结果使产品毫无销路(公司对产品的定价太高结果买不出去)。

◇**price/earnings ratio** (**P/E ratio** *or* **PER**) *n*. ratio between the market price of a share and the company's earnings after tax 市盈率:市价与公司每股税后盈利的比例

COMMENT: The P/E ratio is an indication of the way investors think a company will perform in the future, as a high market price suggests that investors expect earnings to grow and this gives a high P/E figure; a low P/E figure implies that investors feel that earnings are not likely to rise.
注释:市盈率是投资者判断公司将来经营业绩的一项指标,高市价意味着投资者预期收益将增长,所以市盈率高,低市盈率则意味着投资者认为盈利不太可能会增长。

◇**pricing** *n*. giving a price to a product 定价; **pricing policy** = a company's policy in giving prices to its products 定价政策; ***Our pricing policy aims at producing a 35% gross margin***. 我们的定价政策旨在创造 35% 的毛利润; **common pricing** = illegal fixing of prices by several businesses so that they all charge the same price 共同定价:几个企业的非法固定价格,即共同制定同一个价格; **competitive pricing** = putting a low price on a product so that it competes with similar products from other companies 竞争性定价:制定低价格以便同其它公司的相同产品竞争; **marginal pricing** = basing the selling price of a product on its variable costs of production plus a margin, but excluding fixed costs 边际定价:以变动成本加毛利制定售价(不考虑固定成本)

QUOTE That British goods will price themselves back into world markets is doubtful as long as sterling labour costs continue to rise.

Sunday Times

引文:只要英镑人工成本持续上升,英国商品回到世界市场水平的定价就值得怀疑。

《星期日泰晤士报》

QUOTE The average price per kilogram for this season has been 300c.

Australian Financial Review

引文:这个季节每公斤的平均价格一直

为 300 分。

《澳州金融评论》

QUOTE European manufacturers rely heavily on imported raw materials which are mostly priced in dollars.

Duns Business Month

引文:欧洲生产商非常依赖于进口大多以美元标价的原材料。

《邓氏商业月刊》

QUOTE After years of relying on low wages for their competitive edge, Spanish companies are finding that rising costs and the strength of the peseta are pricing them out of the market.

Wall Street Journal

引文:在多年依赖低工资创造竞争优势后,西班牙的公司发现成本上升和比塞塔的升值使得他们产品定价太高卖不出去。

《华尔街日报》

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primary *a.* basic 初级的: **primary commodities** = raw materials *or* food 初级产品:原材料或食品;**primary industry** = industry dealing with basic raw materials (such as coal, wood, farm produce) 初级产业:处理原材料的行业(比如煤、木材、农产品);**primary dealer** = marketmaker dealing in government stocks 初级交易商,主要交易商:指主要从事政府政券交易的庄家;**primary market** = market where new securities *or* bonds are issued (if they are resold, it is on the secondary market) 一级市场,初级市场:新股票及债券的发行市场(再次买卖证券的市场称为二级市场); **primary products** = products (such as wood, milk, fish) which are basic raw materials 初级产品:作为基本原材料的产品(比如木材、牛奶、鱼)

QUOTE Farmers are convinced that primary industry no longer has the capacity to meet new capital taxes *or* charges on farm inputs.

Australian Financial Review

引文:农民意识到初级产业再也没有能力交纳新的资本税或弥补农业投入费用。

《澳洲金融评论》

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prime *a.* (a) most important 最重要的:**prime sites** = most valuable commercial sites (in main shopping streets, etc.) as opposed to secondary sites 黄金地段;**prime time** = most expensive advertising time for TV commercials 黄金时段: ***We are putting out a series of prime-time commercials.*** 我们推出了一系列黄金时段的广告。(b) basic 基本的:**prime bills** = bills of exchange which do not involve any risk 优质汇票,优等汇票;**prime cost** = cost involved in producing a product, excluding overheads (it includes direct material costs, direct labour costs and direct expenses) 主要成本:产品的制造成本,不包括间接费用(主要包括直接材料成本、直接人工成本和直接费用) (c) **books of prime entry** = books of account recording a company's financial transactions 原始分录簿:记录公司业务交易的财务分录簿

COMMENT: The transactions involved are: sale (sales day book and sales returns book); purchases (purchases day book and purchases returns book); cash payments and receipts (cash book) and adjustments (journal).

注释:会计事项包括:销货(销售日记账、销货退回账),购货(购货日记账、购货退回账),现金收支(现金日记账)及调整分录(日记账)。

prime rate *or* **prime** *n.* *US* best rate of interest at which an American bank lends to its customers (美)最优惠利率,基础利率:美国银行借款给客户的最优惠利率

QUOTE The base lending rate, *or* prime rate, is the rate at which banks lend to their top corporate borrowers.

Wall Street Journal
引文:基础贷款利率(或最优惠利率)是给予资信最高公司贷款时的利率。
《华尔街日报》

COMMENT: Not the same as the British bank base rate, which is only a notional rate, as all bank loans in the UK are at a certain percentage point above the base rate.
注释:同英国银行基础利率(它只是一个名义利率)不同,所有在英国的银行的贷款利率都高于基础利率一定的百分点。

priming *n*.(参见 PUMP PRIMING)

principal 1 *n*. (a) person *or* company which is represented by an agent 委托人: ***The agent has come to London to see his principals***. 代理商去伦敦会晤他的委托人。(b) person acting for himself, such as a marketmaker buying securities on his own account 本人,当事人;比如庄家通过自己账户买入证券 (c) money lent *or* borrowed on which interest is paid 本金(附有利息的借款本金): ***to repay principal and interest*** 偿还本金及利息 **2** *a*. most important 最重要的: ***The principal shareholders asked for a meeting***. 主要股东要求召集会议。***The country's principal products are paper and wood***. 该国的主要产品是纸张和木材。

QUOTE The company was set up with funds totalling NorKr 145m with the principal aim of making capital gains on the second-hand market.
Lloyd's List
引文:公司由14,500万挪威克郎投资组建,主要目标是在二手市场上获取资本收益。
《劳氏日报》

principle *n*. basic point *or* general rule 原则: **in principle** = in agreement with a general rule 原则上; **agreement in principle** = agreement with the basic conditions of a proposal 原则上同意

prior *a*. earlier 在先的: **prior agreement** = agreement which was reached earlier 先达成的协议; **without prior knowledge** = without knowing before 预先未知; **prior charge** = ranking before other capital in terms of distributions of profits and repayment when a company goes into liquidation 优先利债权:公司利润分配及清算时先于其它资本偿付; **prior-charge capital** = capital in the form of preference shares and debentures 优先债权资本:指优先股及债券所代表的资本; **prior year adjustments** = adjustments made to accounts for previous years, because of changes in accounting policies *or* because of errors 上年度调整:由于财务政策变化或错误而对上年账目的调整

◇**priority** *n*. 优先权: **to have priority** = to have the right to be first 享有优先权; **to have priority over** *or* **to take priority over something** = to be more important than something 比某物享有优先权: ***Reducing overheads takes priority over increasing turnover***. 减少间接费用比增加营业额更重要。***Debenture holders have priority over ordinary shareholders*** 债券持有人比普通股东享有优先权。**to give something top priority** = to make something the most important item 对某物给予以最优先考虑

private *a*. (a) belonging to a single person, not to a company nor to the state 私人的: **letter marked "private and confidential"** = letter which must not be opened by anyone other than the person to whom it is addressed 标明"机密"的信件; **private client** *or* **private customer** = (i) client dealt with by a salesman as a person, not as a company 私人客户:销售员作为个人而非公司所打交道的客户 (ii) individual person who is the client of a accountant *or* stockbroker *or* tax consultant 成为会计师、股票经纪人、税务咨询专家的客户的个人; **private income** = income from

dividends *or* interest *or* rents which is not part of a salary 工资以外的收入; **private investor** = ordinary person with money to invest 个人投资者; **private placing** *or* *US* **private placement** = placing a new issue of shares with a group of selected financial institutions 私募:向特定的金融机构发行新股; **private practice** = accounting services offered to clients, as opposed to accounting work carried out as an employee of a company 私人执业:向客户提供的会计服务,与作为公司雇员从事的工作相对; **private property** = property which belongs to a private person, not to the public 私有财产; **private treaty** = agreement between individual persons 磋商成交,私人协议; **to sell (a house) by private treaty** = to sell (a house) to another person not by auction 通过私人协议售房 (b) **private (limited) company** 不公开公司,私人(有限)责任公司 = (i) company with a small number of shareholders whose shares are not traded on the Stock Exchange 由少数股东组成,其股票不上市流通的公司 (ii) subsidiary company whose shares are not listed on the Stock Exchange, while those of its parent company are 股票不上市的子公司,(而)母公司股票上市; **to go private** = to become a private company again, by concentrating all its shares in the hands of one *or* a few shareholders and removing its stock exchange listing 私有化:通过将股票集中在少数股东手中不再上市,而再度成为私人公司 (c) **private enterprise** = businesses which are owned by private shareholders, not by the state 私人企业:为私人股东所有(而非国有)的企业: ***The project is funded by private enterprise***. 该项目由私人企业投资。**the private sector** = all companies which are owned by private shareholders, not by the state 私营部门:由私人股东而不是国家所有的一切公司

QUOTE In the private sector the total number of new house starts was 3 per cent higher than in the corresponding period last year, while public sector starts were 23 per cent lower

Financial Times

引文:私人部门新房开工总数比上年同期增长了3%,而公共部门则下降了23%。

《金融时报》

QUOTE Management had offered to take the company private through a leveraged buyout for $825 million.

Fortune

引文:管理层出价通过8.25亿美元的杠杆收购使公司私有化。

《财富》

pro *prep*. for 为了…,按照…; **pro tem** = for the time being *or* temporarily 暂时地;当时地; **per pro** = with the authority of 授权,代理: ***The secretary signed per pro the manager***. 经理授权秘书代为签字。

probable *a*. likely to happen 可能的

◊**probability** *n*. likelihood that something will happen 可能性: ***The probability of achieving budgeted sales is about 60%***. 达到预算销售额的可能性有60%。 ***What is the probability of his accepting the offer?*** 他接受这个报价的可能性有多大?

probate *n*. proving legally that a document, especially a will, is valid 遗嘱检验: **The executor was granted probate.** = The executor was told officially that the will was valid. 正式告知遗嘱执行人遗嘱有效。 **probate court** = court which examines wills to see if they are valid 遗产法庭:检察遗嘱是否有效的法庭

procedure *n*. way in which something is done 程序,手续,过程: ***to follow the proper procedure*** 遵循适当的程序; **This procedure is very irregular.**

= This is not the normal way to do something. 这个程序不合常规。**accounting procedures** = a company's methods for maintaining its accounts 财务程序

proceed *v.* to go on *or* to continue 继续: ***The negotiations are proceeding slowly.*** 谈判进展缓慢。**to proceed against someone** = to start a legal action against someone 对某人起诉; **to proceed with something** = to go on doing something 继续某事: ***Shall we proceed with the committee meeting?*** 我们能继续开会吗?

◇**proceedings** *pl. n.* (a) **conference proceedings** = written report of what has taken place at a conference 会议事项(报告) (b) **legal proceedings** = legal action *or* lawsuit 法律行动或诉讼; ***to take proceedings against someone*** 对某人起诉; ***The court proceedings were adjourned.*** 法庭审理中止了。**to institute proceedings against someone** = to start a legal action against someone 起诉某人

◇**proceeds** *pl. n.* 收益,收人,净值: **the proceeds of a sale** = money received from a sale after deducting expenses 销售净额:扣除费用以后的销售所得; ***He sold his shop and invested the proceeds in a computer repair business.*** 他卖掉了商店,用所得收入投资于计算机维修行业。

process 1 *n.* (a) **industrial processes** = processes involved in manufacturing products in factories 工业流程; **decision-making processes** = ways in which decisions are reached 决策过程; **process costing** = method of costing something which is manufactured from a series of continuous processes, where the total costs of those processes are divided by the number of units produced 分步成本计算法:产品通过一系列相互联系的工序生产时计算成本的方法,单位成本为工序总成本除以产量 (b) **the due processes of the law** = the formal work of a legal action 法律的正式程序

2 *v.* (a) **to process figures** = to sort out information to make it easily understood 处理数据,分理数据; ***The sales figures are being processed by our accounts department.*** 销售数据由会计部门处理。***Data is being processed by our computer.*** 我们用计算机处理数据。(b) to deal with something in the usual routine way 按常规方式处理: ***to process an insurance claim*** 处理保险索赔; ***Orders are processed in our warehouse.*** 在仓库中处理订单。

◇**processing** *n.* (a) sorting of information 信息分类: ***processing of information or of statistics*** 信息分类,统计分类; **batch processing** = computer system, where information is collected into batches before being loaded into the computer 批处理:计算机系统在信息装人计算机之前先汇总到一起; **data processing** *or* **information processing** = selecting and examining data in a computer to produce information in a special form 数据处理或信息处理:计算机选择及检查数据,然后以特别方式输出信息; **word processing** *or* **text processing** = working with words, using a computer to produce, check and change texts, reports, letters, etc. 文字处理:利用计算机做出、检查和改编原文、报告、信件等的文字处理工作; **central processing unit** (**CPU**) = group of circuits that perform the basic functions of a computer, made up of three parts: the control unit, the arithmetic and logic unit (ALU) and the input/output unit 中央处理器 (b) 处理: **the processing of a claim for insurance** = putting a claim for insurance through the usual office routine in the insurance company 保险索赔处理:按保险公司正常办公途径提出保险索赔; **order processing** = dealing with orders 订单处理

◇**processor** *n.* 处理机: **word processor** = small computer which is used for working with words, to produce

texts, reports, letters, etc. 文字处理机

producers price index (PPI) *n.* US measure of the annual increase in the prices of goods and services charged by producers which is used to indicate the rate of inflation in the US economy (美)生产价格指数:对生产者的服务费用和产品价格年上涨幅度的衡量手段,通常用于显示美国经济的通货膨胀率

product *n.* (a) thing which is made *or* manufactured 产品:**basic product** = main product made from a raw material 主要产品; **by-product** = secondary product made as a raw material is being processed 副产品;**end product** *or* **final product** *or* **finished product** = product made at the end of a production process 最终产品 (b) manufactured item for sale 商品:**product advertising** = advertising a particular named product, not the company which makes it 产品广告; **product analysis** = examining each separate product in a company's range to see why it sells *or* who buys it, etc. 产品分析;**product design** = design of consumer products 产品设计;**product development** = improving an existing product line to meet the needs of the market 产品开发;**product engineer** = engineer in charge of the equipment for making a product 产品工程师; **product line** *or* **product range** = series of different products made by the same company which form a group (such as cars in different models, pens in different colours, etc.) 产品生产线,产品系列;**product management** = directing the making and selling of a product as an independent item 产品管理;**product mix** = group of quite different products made by the same company 产品组合;**banking products** = goods and services produced by banks for customers, such as statements, direct debits, etc. 银行产品:银行提供给顾客的产品及服务,比如报表、直接贷款等;**treasury products** = financial items produced by the government for sale, such as bonds 国库券:由政府发行的金融工具,比如债券 (c) **gross domestic product** (**GDP**) = annual value of goods sold and services paid for inside a country 国内生产总值:一国国内生产的产品及服务的年价值总额; **gross national product** (**GNP**) = annual value of goods and services in a country, including income from other countries 国民生产总值:一国的产品及服务总价值,包括来自国外的收入

◊**production** *n.* (a) showing something 出示:**on production of** = when something is shown 出示: ***The case will be released by the customs on production of the relevant documents.*** 要海关放行这个箱子,必须出示有关文件。***Goods can be exchanged only on production of the sales slip.*** 只有出示销售发票才能交换商品。(b) making *or* manufacturing of goods for sale 生产: ***Production will probably be held up by industrial action.*** 生产可能会受到行业行动的阻碍。***We are hoping to speed up production by installing new machinery.*** 我们期望安装新机器来加快生产。**batch prodnction** = production in batches 批量生产;**domestic production** = production of goods in the home market 国内生产;**mass production** = manufacturing of large quantities of goods 大量生产;**rate of production** *or* **production rate** = speed at which items are made 生产率; **production cost** = cost of making a product 生产成本;**production department** = section of a company which deals with the making of the company's products 生产部门;**production line** = system of making a product, where each item (such as a car) moves slowly through the factory with new sections added to it as it goes along 生产线;**production manager** = person in charge of the production department 生产经理;

production overhead = factory overhead, indirect costs of production which are absorbed into the cost of goods produced 生产间接费用;(**total**) **production overhead cost variance** = difference between the standard cost absorbed and the actual production cost incurred (总的)生产间接费用成本差异:分摊的标准间接成本与实际发生的间接生产成本的差额(包括固定的、变动的);**production unit** = separate small group of workers producing a certain product 生产小组; **production unit method** = method of calculating the value of a fixed asset such as a machine, by taking the number of units the asset will produce and dividing this into the depreciated cost of the asset 生产单位法:计算固定资产(比如机器)价值的方法,由该资产生产出的产量除以资产的折旧费用来确定

◇**productive** *a.* which infers produces 生产的,生产性的;**productive capital** = capital which is invested to give interest 生产性资本:投资于获利的资本;**productive discussions** = useful discussions which lead to an agreement *or* decision 建设性讨论

◇**productivity** *n.* (**a**) rate of output per worker *or* per machine in a factory 生产率 (**b**) rate of return per unit (pound, dollar, etc.) of capital 每单位资本(英镑、美元等)的回报率: ***Bonus payments are linked to productivity.*** 奖金与生产率挂钩。***The company is aiming to increase productivity.*** 公司的目标是提高生产率。***Productivity has fallen*** *or* ***risen since the company was taken over.*** 公司被收购后生产率下降(上升)了。**productivity agreement** = agreement to pay a productivity bonus 生产率协议;**productivity bonus** = extra payments made to workers because of increased production 效率奖;**productivity drive** = extra effort to increase productivity 生产率动力,生产干劲:为增加生产率而做出的努力

QUOTE Though there has been productivity growth, the absolute productivity gap between many British firms and their foreign rivals remains.

Sunday Times

引文:尽管生产率有所提高,但是英国许多公司与其国外竞争对手仍保持有绝对的生产率差距。

《星期日泰晤士报》

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profession *n.* (**a**) work which needs special skills learnt over a period of time 职业: ***The managing director is an accountant by profession.*** 总经理是个职业会计师。(**b**) group of specialized workers 专门职业工作者团体: **the accounting profession** = all qualified accountants 会计师总称; **the banking profession** = all qualified bankers 银行家(总称),银行界;**the legal profession** = all qualified lawyers 律师业,律师界

◇**professional** *a.* referring to one of the professions 职业的: ***The accountant sent in his bill for professional services.*** 这位会计师递上了他提供专业服务的价单。***We had to ask our lawyer for professional advice on the contract*** 必须向我们的律师征求对合同的专业意见。**a professional man** = man who works in one of the professions (such as a lawyer, doctor, accountant) 从事某种专业的人(如律师、医生、会计师);**professional qualifications** = documents showing that someone has successfully finished a course of study which allows him to work in one of the professions 职业资格证:表明某人通过学习课程,允许他从事某种职业的证书

QUOTE One of the key advantages of an accountancy qualification is its world wide marketability. Other professions are not so lucky: lawyers, for example, are much more limited in where they can work.

Accountancy

引文：会计资格的一个主要优点是其全球通行，其他职业就不这么幸运，比如律师，他的工作范围就受到极大的限制。
《会计学》

profit *n*. (a) money gained from a sale which is more than the money spent 利润：销售所得大于支出部分：**clear profit** = profit after all expenses have been paid 净利润：***We made $6,000 clear profit on the deal*.** 我们交易获净利润6,000美元。**excess profit** = profit which is higher than what is thought to be normal 超额利润；**excess profits tax** = tax on excess profits 超额利润税；**gross profit** *or* **gross trading profit** = profit calculated as sales income less the cost of the goods sold (i.e., without deducting any other expenses) 毛利：销售收入减去销售成本后的利润；**healthy profit** = quite a large profit 高额利润；**manufacturing profit** = difference between the cost of buying a product from another supplier and the cost to the company of manufacturing it itself 制造利润：从供应商购买的产品成本和公司自己生产的成本差额：**net profit** *or* **net trading profit** = result where income from sales is larger than all expenditure 净利润；**net profit before tax** = profit of a company after expenses have been deducted but before tax has been calculated 税前净利润：扣除费用后纳税前的公司利润；**operating profit** = result where sales from normal business activities are higher than the costs 营业利润：正常经营的收入高于其成本的部分；**paper profit** = profit on an asset which has increased in price but has not been sold 账面利润：资产已升值但尚未出售的利润；***He is showing a paper profit of £25,000 on his investment*.** 他投资的账面利润为2.5万英镑。**trading profit** = result where the company's receipts are higher than its expenditure 销售利润：公司收入高于支出的部分；**profit margin** = percentage difference between sales income and the cost of sales 利润率：销售收入及销售成本间的差异百分比；**pretax profit margin** = the pretax profit shown as a percentage of turnover in a profit and loss account 税前利润率：在损益表中税前利润占销售收入的百分比；**profits tax** *or* **tax on profits** = tax to be paid on profits 所得税；**profit before tax** *or* **pretax profit** = profit before any tax has been deducted 税前利润：扣除任何税金前的利润；**profit before interest and tax (PBIT)** = operating profit shown before deducting interest on borrowings and tax due to the Inland Revenue (NOTE: also called **profit on ordinary activities before tax**) 息税前利润，利税前利润：缴纳利息及国内税收前的营业利润；**profit after tax** *or* **net profit** = profit after tax has been deducted 税后利润，净利润 (b) **to take one's profit** = to sell shares at a higher price than was paid for them, and so realise the profit, rather than to keep them as an investment 见利抛售：以高于购买价出售股票所实现的利润，而不是作为投资持有这些股票(亦见 PROFIT-TAKING)；**to show a profit** = to make a profit and state it in the company accounts 显示盈利：获得利润并反映在公司账上：***We are showing a small profit for the first quarter*.** 我们第一季度利润不高。**to make a profit** = to have more money as a result of a deal 获利；**to move into profit** = to start to make a profit 开始盈利；The company is breaking even now, and expects to move into profit within the next two months. 公司现在处于保本状态，并且预期在未来两个月内会开始盈利；**to sell at a profit** = to sell at a price which gives you a profit 含利出售：以可获利价格出售

◇**profitability** *n*. (a) ability to make a profit 盈利能力 (b) amount of profit made as a percentage of costs *or* sales revenue 利润率：以成本或销售收入计算的利润百分比：**measurement of**

profitability = way of calculating how profitable something is 盈利能力的衡量:计算盈利能力的方法

◇**profitable** *a* which makes a profit 赚钱的,有利可图的

◇**profitably** *ad*. making a profit 盈利地

profit and loss account (**P&L account**) *n* statement of a company's expenditure and income over a period of time, almost always one calendar year, showing whether the company has made a profit *or* loss 损益表:公司一段时间通常为一年的收入和支出的报表,显示公司是盈利还是亏损: **consolidated profit and loss account** = profit and loss accounts of the holding company and its subsidiary companies, grouped together into a single profit and loss account 合并损益表:将控股公司和子公司损益表合并为一个损益表

(NOTE: The *US* equivalent is **the profit and loss statement** *or* **income statement.**)

COMMENT: The balance sheet shows the state of a company's finances at a certain date; the profit and loss account shows the movements which have taken place since the end of the previous accounting period, that is, since the last balance sheet. A profit and loss account can be drawn up either in the horizontal *or* in the vertical format; most are usuallydrawn up in the more old-fashioned horizontal style, but both styles are allowed by the Companies Act.
注释:资产负债表说明公司在某一时点的财务状况,损益表说明自从上一期资产负债表之后,整个财会期间发生的业务情况。损益表(应该为资产负债表一译者注)编制有账户式、报告式两种方式,通常为报告式,账户式比较老式,但是两种方式都为公司法允许。

profit centre *n*. person *or* department considered separately for the purposes of calculating a profit 利润中心

◇**profiteer** *n*. person who makes too much profit, especially when goods are rationed *or* in short supply 牟取暴利的人,投机商人

◇**profiteering** *n*. making too much profit 牟取暴利

◇**profit-making** *a*. which makes a profit 获利的: ***The whole project was expected to be profit-making by 1990.*** 整个项目预期在1990年开始获利。**non profit-making** = (organization, such as a club) which is not allowed by law to make a profit 非营利性的:法律不允许其进行营利性活动的组织(比如俱乐部): ***Non profit-making organizations are exempt from tax***. 非营利性组织免税。

◇**profit-sharing** *n*. arrangement where workers get a share of the profits of the company they work for 利润分享(职工取得其所在公司的利润分享安排): ***The company runs a profit-sharing scheme***. 公司实行利润分享计划。

◇**profit-taker** *n*. person who sells an investment in order to realise a profit 见利抛售者

◇**profit-taking** *n*. selling investments to realize the profit, rather than keeping them 见利抛售: ***Share prices fell under continued profit-taking***. 受持续的获利回吐影响,股价下跌。

QUOTE Because capital gains are not taxed and money taken out in profits and dividends is taxed, owners of businesses will be using accountants and tax experts to find loopholes in the law.

Toronto Star

引文:因为资本收益不征税但取得的利润及股利要征税,所以业主聘请会计师及税务专家进行避税。

《多伦多明星报》

QUOTE The bank transferred $5 million to general reserve compared with $10 million in 1983 which made the consolidated profit and loss account look healthier.

Hongkong Standard

引文：与 1983 年的一千万美元相比，现在，银行向一般储备中转入 500 万美元，这使合并损益表看起来更好一些。

《英文虎报》

QUOTE Some profit-taking was seen yesterday as investors continued to lack fresh incentives to renew buying activity.

Financial Times

引文：昨天的一些见利抛售行为是因为投资者对更新购买缺乏新的刺激。

《金融时报》

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pro forma 1 *Latin phrase* "for the sake of form" 拉丁语，意为"形式的，估价的"：**pro forma (invoice)** = invoice sent to a buyer before the goods are sent, so that payment can be made *or* that goods can be sent to a consignee who is not the buyer 形式发票，发货估价单：非正式发票，用于在发货前交至购货方，以便对方付款或使货物可以发至非购货方的收货人；***They sent us a pro forma.*** 他们送来了估价单。***We only supply that account on pro forma.*** 我们仅供应形式发票上的货物。**2** *v.* to issue a pro forma invoice 开具形式发票：***Can you pro forma this order?*** 你能开具这份订单的形式发票吗？

program 1 *n.* **computer program** = instructions to a computer telling it to do a particular piece of work 计算机程序；***to buy a word-processing program*** 购买文字处理软件；***The accounts department is running a new payroll program.*** 会计部门正运行新的工资软件。**program evaluation and review techniques (PERT)** = definition of tasks *or* jobs and the time each requires, arranged in order to achieve a goal 计划评审法，统筹法：确定任务的所需时间，根据目标进行安排；**program flowchart** = diagram that graphically describes the various steps in a program 程序流程图：用符号描述程序中各种步骤的图表；**program library** = collection of useful procedures and programs which can be used for various purposes and included into new software 程序库：把可用于各种用途的可编入新软件中的有用程序与过程的集合；**program testing** = testing a new program with test data to ensure that it functions correctly 程序调试：用试验数据测试新程序以保证其运行正确 **2** *v.* to write a program for a computer 编程序：**to program a computer** = to install a program in a computer 编制计算机程序；***The computer is programmed to print labels.*** 这计算机有编制标签打印程序。**programmed trading** = buying and selling shares by computer (the computer is programmed to buy *or* sell when certain prices are reached *or* when a certain volume of sales on the market is reached) 程序化交易：由计算机进行股票买卖(当达到一定的价格或市场达到一定销售量时，依靠程序进行买或卖；计算机有这种程序)

(NOTE: **programming — programmed**)

◇**programme** *or US* **program** *n.* plan of things which will be done 计划：***development programme*** 开发计划；***research programme*** 研究计划，调研计划；***training programme*** 培训计划；***to draw up a programme of investment or an investment programme*** 拟定投资计划

◇**programmable** *a.* which can be programmed 可编程的

◇**programmer** *n.* **computer programmer** = person who writes computer programs 计算机编程员

◇**programming** *n.* 编程：**computer programming** = writing programs for computers 计算机编程；**programming engineer** = engineer in charge of programming a computer system 程序工程师；**programming language** = system of signs, letters and words used to instruct a computer 编程语言

progress 1 *n.* movement of work forward 进度，进展：***to report on the progress of the work or of the negotiations*** 汇报工作进度或谈判进度；**to**

make a progress report = to report how work is going 编制工作进度报告; **in progress** = which is being done but is not finished 未完工; **work in progress** = value of goods being manufactured which are not complete at the end of an accounting period 在产品,在制品;在财务期末未完工产品的价值; **progress payments** = payments made as each stage of a contract is completed 按进度付款: ***The fifth progress payment is due in March*** . 第五期款在三月份到期。**2** *v.* to move forward *or* to go ahead 进展: ***The contract is progressing through various departments*** . 合同在各个部门取得进展。

◇**progressive** *a.* which moves forward in stages 累进的; **progressive taxation** = taxation system where tax levels increase as the income is higher (also called "graduated taxation") 累进税制;随收入增高税率也增加的税收制度(也称递进税制)

prohibitive *a* with a price so high that you cannot afford to pay it 抑制的;价格高得没人能支付的: ***The cost of redeveloping the product would be prohibitive*** . 重新开发这个产品的成本令人望而却步。

project *n* (**a**) plan 计划: ***He has drawn up a project for developing new markets in Europe*** . 他已经起草了在欧洲开发新市场的计划。(**b**) particular job of work which follows a plan 项目: ***We are just completing an engineering project in North Africa*** . 我们刚完成了在北非的一项工程项目。***The company will start work on the project next month*** . 公司下个月开始此项目。**project analysis** = examining all costs *or* problems of a project before work on it is started 项目分析; **project engineer** = engineer in charge of a project 项目工程师

◇**projected** *a.* planned *or* expected 计划的;预期的: **projected sales** = forecast of sales 预计销售额: ***Projected sales in Europe next year should be over £1m*** . 下年度欧洲市场预期销售额可能超过100万英镑。

◇**projection** *n.* forecast of something which will happen in the future 预测: ***projection of profits for the next three years*** 未来三年的利润预测; ***The sales manager was asked to draw up sales projections for the next three years*** . 要求销售经理草拟未来三年的销售预测。

promise 1 *n.* saying that you will do something 承诺: **to keep a promise** = to do what you said you would do 遵守承诺; ***He says he will pay next week, but he never keeps his promises*** . 他说下星期付款,但是他没有守信。**to go back on a promise** = not to do what you said you would do 背弃承诺; ***The management went back on its promise to increase salaries across the board*** . 管理层违背了全面提高工资的承诺。**a promise to pay** = a promissory note 承诺支付 **2** *v.* to say that you will do something 承诺: ***They promised to pay the last instalment next week*** . 他们承诺下星期支付最后一期付款。

◇**promissory note** *n.* document stating that someone promises to pay an amount of money on a certain date 本票,期票;载有某人承诺在特定日期付款的票证

promote *v.* (**a**) to give someone a more important job 提升: ***He was promoted from salesman to sales manager*** . 他从销售员提升为销售经理。(**b**) to advertise 推销; **to promote a new product** = to increase the sales of a new product by a sales campaign *or* TV commercials *or* free gifts 推销新产品;通过销售活动、电视广告或免费赠送来促使新产品的销售增加 (**c**) **to promote a new company** = to organize the setting up of a new company 组建公司

◇**promoter** *n.* 发起人,创始人: **company promoter** = person who organizes the setting up of a new company 公司发起人

◇**promotion** *n*. (a) moving up to a more important job 升职: ***promotion chances*** *or* ***promotion prospects*** 升职的机会; ***He ruined his chances of promotion when he argued with the managing director*** . 由于同总经理争执而失去了晋升的机会。**to earn promotion** = to work hard and efficiently and so be promoted 获得提升 (**b**) **promotion of a company** = setting up a new company 组建公司 (**c**) **promotion of a product** = selling a new product by publicity *or* sales campaign *or* TV commercials *or* free gifts 产品推销; ***promotion budget*** 促销预算; ***promotion team*** 推销队伍; ***sales promotion*** 促销; ***special promotion*** 特别促销

◇**promotional** *a*. used in an advertising campaign 推销的: **promotional budget** = forecast cost of promoting a new product 促销预算

prompt *a*. (**a**) rapid *or* done immediately 迅速的,即期的: **prompt payer** = company which pays its bills rapidly 及时付款人; **prompt payment** = payment made rapidly 立即付款; **prompt supplier** = supplier who delivers orders rapidly 及时供应商 (**b**) **prompt date** = date for delivery, stated on a futures contract 交割日

QUOTE They keep shipping costs low and can take advantage of quantity discounts and other allowances for prompt payment.

Duns Business Month

引文:他们保持低廉的运费,而且能利用数量折扣及其它因立即付款而得到的折让。

《邓氏商业月刊》

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proof *n*. thing which shows that something is true 证据: **documentary proof** = proof in the form of a document 文件证明

◇**-proof** *suff*. which prevents something harming 防…的: **inflation-proof pension** = pension which will rise to keep pace with inflation 通货膨胀保值养老金:同通货膨胀上升幅度一致的养老金

property *n* 动产,财产: (**a**) **personal property** = things which belong to a person 个人财产; ***The storm caused considerable damage to personal property***. 暴风雨对个人财产造成巨大损失。***The management is not responsible for property left in the hotel rooms***. 管理部门对遗失在客房的个人财产不负责任。(**b**) land and buildings 房地产: ***damage to property*** *or* ***property damage*** 房产损毁; ***The commercial property market is booming***. 商业房地产市场很热。**property bond** = investment in a fund invested in properties *or* in property companies 房地产债券:筹集资金用于对房地产基金或房地产公司的投资; **property company** = company which buys buildings to lease them 房产租赁公司:购入房屋进行租赁的公司; **property developer** = person who buys old buildings *or* empty land and builds new buildings for sale *or* rent 房地产开发商:购入老房或闲置土地建设新建筑以供出售或出租的人; **the property market** = 房地产市场 (**a**) the market in letting commercial properties 出租商业房地产的市场 (**b**) the market in developing commercial properties as investments 投资开发商业房地产的市场 (**c**) buying *or* selling residential properties by individual homeowners 个人房主买卖住宅的市场; **property shares** = shares in property companies 房地产股份:房地产公司的股份; **property tax** = tax paid on buildings *or* land (such as the uniform business rate in the UK) 房产税:对建筑物和土地征税(如英国的统一企业税); **commercial property** = building used as offices *or* shops 商业房地产:用于办公或商店的建筑物; **industrial property** = factories *or* other buildings used for industrial purposes 工业房地产:用于工业用途的工厂或其它建筑物; **investment property** = property which is held for letting 投资房地产:持

有的以备出租的房地产；**private property** = property which belongs to a private person and not to the public 私人房地产；**residential property** = houses *or* flats owned *or* occupied by individual residents 住宅 (c) a building 房屋：***We have several properties for sale in the centre of the town.*** 我们在市中心有几处房屋待售。

proportion *n.* part (of a total) 比例，部分：***A proportion of the pre-tax profit is set aside for contingencies*** 税前利润的一部分划出来用于意外开支。***Only a small proportion of our sales comes from retail shops.*** 我们销售额的一小部分来源于零售商店。**in proportion to** = showing how something is related to something else 与…成比例，与…相称：***Profits went up in proportion to the fall in overhead costs*** 利润上升同间接成本下降成比例。***Sales in Europe are small in proportion to those in the USA.*** 与美国市场比较，欧洲市场所占的销售额比例较小。

◇**proportional** *a.* directly related 直接相关的，成比例的：***The increase in profit is proportional to the reduction in overheads.*** 利润的上升与间接费用的下降成比例。

◇**proportionately** *ad.* in proportion 成比例地

proprietary *a.* (a) product (such as a medicine) which is made and owned by a company 专有的，专卖的：**proprietary drug** = drug which is made by a particular company and marketed under a brand name 专利药品；由特定公司制造且以某一品牌销售的药品 (b) (*in South Africa and Australia*) **a proprietary company** = private limited company (在南非及澳大利亚)私人有限公司

proprietor *n.* person who owns something, especially property *or* a business 业主：**proprietors' interest** = amount which the owners of a business have invested in the business 业主权益

pro rata *a.* & *ad.* at a rate which varies according to the size *or* importance of something 按比例的，按比例分摊的；根据事物的规模或重要性采用不同的比率：***a pro rata payment*** 按比例支付；***to pay someone pro rata*** 按比例付款给某人；**Dividends are paid pro rata.** = Dividends are paid according to the number of shares held. 按持股比例进行股利分配。

prospect *n.* **prospects** = possibilities for the future 前景；**His job prospects are good.** = He is very likely to find a job. 他很可能找到一份工作。**Prospects for the market** *or* **market prospects are worse than those of last year.** = Sales in the market are likely to be lower than they were last year. 市场前景比去年坏 **growth prospects** = potential for growth in a share *or* business 增长前景；股票或企业的潜在增长

◇**prospective** *a.* which may happen in the future 预期的；**prospective dividend** = dividend which a company expects to pay at the end of the current year 预期股利；当年年末公司预期发放的股利 (亦称 forecast dividend)；**prospective P/E ratio** = P/E ratio expected in the future on the basis of forecast earnings 预期市盈率

prospectus *n.* (a) document which gives information to attract buyers *or* customers 为吸引买主或顾客而介绍情况的资料 (b) document which gives information about a company whose shares are being sold to the public for the first time 招股章程，募股说明书；公司首次向公众发行股票时提供的信息资料；**pathfinder prospectus** *or US* **preliminary prospectus** = preliminary prospectus about a company which is going to be launched on the Stock Exchange, sent to potential major investors before the issue date, giving details of the company's background, but not giving the price at which

shares will be sold 初步募股书:准备在证券交易所上市的公司在发行股票前发送给潜在的主要投资者说明公司背景的资料,但该资料并不给出股票售价 (NOTE: Plural is **prospectuses.**)

QUOTE When the prospectus emerges, existing shareholders and any prospective new investors can find out more by calling the free share information line; they will be sent a leaflet. Non-shareholders who register in this way will receive a prospectus when it is published; existing shareholders will be sent one automatically.

Financial Times

引文:当初步募股书出台后,现有股东及任何可能的新投资者都可以拨打免费股票信息热线获得更多信息,他们将收到一份小册子。募股书印刷后,登记过的非股东将收到一份,而现有股东自动取得此资料。

《金融时报》

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prosperous *a.* wealthy 富裕的: ***a prosperous shopkeeper*** 富有的店主; ***a prosperous town*** 富庶的城镇

◇**prosperity** *n.* being wealthy 繁荣,富有: **in times of prosperity** = when people are wealthy 繁荣时代

protect *v.* to defend something against harm 保护: **to protect an industry by imposing tariff barriers** = to stop a local industry from being hit by foreign competition by taxing foreign products when they are imported 通过设置关税壁垒保护某一行业:通过向进口的外国产品征税来保护当地工业免受外国竞争者的冲击

◇**protection** *n.* thing which protects 保护: ***The legislation offers no protection to part-time workers.*** 法律对兼职者不提供保护。**consumer protection** = protecting consumers against unfair *or* illegal traders 消费者权益保障

◇**protectionism** *n.* restriction of imports into a country to protect the country's own native industry(贸易)保护主义:限制进口以保护本国工业

◇**protective** *a.* which protects 保护的: **protective tariff** = tariff which tries to reduce imports to stop them competing with local products 保护关税:试图减少进口以阻止其同国内同类商品竞争的关税

pro tem *ad.* temporarily *or* for a time 暂时地,当时地

protest 1 *n.* official document which states that a bill of exchange has not been paid 拒付证书:表明汇票未获兑付的正式书面证明 **2** *v.* **to protest a bill** = to draw up a document to prove that a bill of exchange has not been paid 拒付汇票证书

provide *v.* **(a) to provide for** = to allow for something which may happen in the future 考虑到,准备: ***The contract provides for an annual increase in charges.*** 合同规定了费用的年度增长。***£10,000 of expenses have been provided for in the budget.*** 预算中考虑了1万英镑的费用。**(b)** to put money aside in accounts to cover expenditure *or* loss in the future 提供…(准备金):从账户中拨款以应付将来的支出或损失: ***£25,000 is provided against bad debts.*** 拨出2.5万英镑的坏账准备金。

◇**provident** *a.* which provides benefits in case of illness *or* old age, etc. 福利性的: ***a provident fund*** 福利基金; ***a provident society*** 福利社会

◇**provider** *n.* 供应者;提供者: **provider of capital** = person *or* company which provides capital to a business (usually by being a shareholder) 资本供应者

provision *n.* 准备:**(a) to make provision for** = to see that something is allowed for in the future 准备,考虑到; ***There is no provision for*** *or* ***no provision has been made for car parking in the plans for the office block.*** 设计办公楼时未考虑停车场。**(b) provisions** =

people in general 公共的; **public holiday** = day when all workers rest and enjoy themselves instead of working 公假; **Public Trustee** = official who is appointed as a trustee of an individual's property 公众受托人;被指派作为个人财产受托人的官员; **public utilities** = companies (such as electricity, gas, transport, etc.) which provide a service used by the whole community 公用事业 (**b**) referring to the government *or* the state 政府: **Public Accounts Committee** = committee of the House of Commons which examines the spending of each department and ministry 公共账户委员会:检查各个部门支出的公共委员会; **public expenditure** = spending of money by local or central government 公共支出 **public finance** = the raising of money by governments (by taxes *or* borrowing) and the spending of it 政府财政; **public funds** = government money available for expenditure 公共基金:可用于支出的政府资金; **public ownership** = situation where the government owns a business, i. e., where an industry is nationalized, *or* controls a body which provides public services 公有制:由政府拥有企业的情况,即行业国有化或由政府控制提供公共服务的企业; **public spending** = spending by the government *or* by local authorities 公共支出 (**c**) **The company is going public.** = The company is going to place some of its shares for sale on the stock market so that anyone can buy them. 公司股票即将上市:公司将在股票市场发售部分股票以便任何人都能购买。 *US* **public offering** = offering new shares in a corporation for sale to the public as a way of launching the corporation on the Stock Exchange(美)公开募集,公开发售:通过向公众发行股票上市的一种手段;(NOTE: The British equivalent for this is **an offer for sale**.) **public placing** = offering a new issue of shares to the public 公开发售

◇**Public Limited Company (Plc)** *n.* company in which the general public can invest and whose shares and loan stock can usually be bought and sold on the Stock Exchange 公众持股公司,股票上市公司,公共股份有限公司:公众可以对其投资、公司的股票和债务证券通常能在证券交易所交易的公司
(NOTE: also called a **Public Company**)

◇**public sector** *n.* nationalized industries and services 公共部门: ***a report on wage rises in the public sector*** *or* ***on public sector wage settlements*** 公共部门薪金增长的报告,或关于公共部门薪金结算的报告; **Public Sector Borrowing Requirement (PSBR)** = amount of money which a government has to borrow to pay for its own spending (i. e., the difference between the government's expenditure and its income) 公共部门所需借款额:政府必须借入的,用以弥补其自身支出的资金(也即政府收支差额)

publish *v.* to make something public 使…公开: **published accounts** = accounts of a company which have been prepared and audited and then must be published by sending to the shareholders and other interested parties 公开报表:由公司编制的,须经审计的,并且必须发送给股东及其他权益方的公开的公司报表

pump *v.* to put something in by force 注入: ***The banks have been pumping money into the company to keep it afloat.*** 银行已向公司注入资金以保持其运行。

◇**pump priming** *n.* government investment in new projects which it hopes will benefit the economy 刺激经济的政府支出;为支持新项目以期望它能带动经济发展的政府投资

QUOTE In each of the years 1986 to 1989, Japan pumped a net sum of the order of $100bn into foreign securities, notably

into US government bonds.

Financial Times Review

引文：在1986—1989年的每个年度中，日本在外国证券上投入的资金净值达1,000亿美元，其主要投资对象是美国政府债券。

《金融时报评论》

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pur autre vie *or* **per autre vie** *French phrase* "for the lifetime of another person" 法语，意为"其他人的寿命"

purchase 1 *n.* thing which has been bought 购买物；*to make a purchase* = to buy something 购买；*US* **purchase acquisition** = full consolidation, where the assets of a subsidiary company which has been purchased are included into the parent company's balance sheet, and the premium paid for the goodwill is written off against reserves (the British equivalent is "acquisition accounting") (美) 购买法收购：全面合并，即被购子公司的资产合并到母公司资产负债表中，商誉带来的溢价从储备中注销(英国对应的词汇是"收购结算")；**purchase book** = records of purchases 购货簿：记录购货的账簿；**purchase(s) daybook** = book which records the purchases made each day 日购货簿，购货日记账；**purchase(s) ledger** = book in which expenditure is recorded 购货分类账；**purchase order** = official order made out by a purchasing department for goods which a company wants to buy 订购单：*We cannot supply you without a purchase order number.* 没有订购单号我们无法供货。**purchase price** = price paid for something 购买价；购买某物的价格；**purchase requisition** = order to the purchasing department asking it to purchase something 采购申请，请购单；购买部门请求购买某物的单证；**purchase tax** = tax paid on things which are bought 购项税金：购买时支付的税金；**bulk purchase** *or* **quantity purchase** = buying of large quantities of goods at low prices 批量购买；**cash purchase** = purchase made in cash 现金购买；**hire purchase** = system of buying something on credit by paying a sum regularly each month which includes part debt repayment and part interest 分期付款购买：*He is buying a refrigerator on hire purchase.* 他以分期付款方式购入一台冰箱 **hire purchase agreement** = contract to pay for something by instalments 分期付款购买合同 **2** *v.* to buy 购买：**to purchase something for cash** = to pay cash for something 以现金购入某物

purchaser *n.* person *or* company which purchases 购买者：**The company is looking for a purchaser.** = The company is trying to find someone who will buy it. 公司正在寻找购买者。*The company has found a purchaser for its warehouse.* 公司已找到一个仓库的购买者。

◇**purchasing** *n.* buying 购买：**purchasing department** = section of a company which deals with the buying of stock, raw materials, equipment, etc. 采购部；**purchasing manager** = manager working in the purchasing department 采购部经理；**purchasing officer** = person in a company *or* organization who is responsible for buying stock, raw materials, equipment, etc 采购人员；**purchasing power** = quantity of goods which can be bought by a group of people *or* with an amount of money 购买力：*the decline in the purchasing power of the pound* 英镑的购买力下降；**purchasing routine** = the various stages involved in organizing the purchase of something (sending a purchase requisition to the purchasing department, sending out the official order, etc.) 购买程序：组织购买过程中的不同阶段(向采购部门发出请购单，发出正式订单等)；**central purchasing** = purchasing organized by the main office for all departments *or* branches 集中购买：总公司为所有部门及分支机构进行采购

put 1 *n*. **put option** = right to sell shares at a certain price at a certain date 看跌期权,卖权:以某一确定价格在某一特定日期卖出股票的权利 **2** *v*. to place *or* to fix 放置,固定: ***The accounts put the stock value at £10,000.*** = The accounts state that the value of the stock is £10,000. 报表上存货价值1万英镑 **to put a proposal to the vote** = to ask a meeting to vote for *or* against the proposal 提议投票表决; **to put a proposal to the board** = to ask the board to consider a suggestion 向董事会提出议案

(NOTE: **putting — put**)

◇**put down** *v*. (**a**) to make a deposit 存入: ***to put down money on a house*** 存款购屋 (**b**) to write an item in a ledger *or* an account book 记账;入账: ***to put down a figure for expenses*** 将费用入账

◇**put in** *v*. 提出: **to put in a bid for something** = to offer (usually in writing) to buy something 投标购买,递价购买; **to put in an estimate for something** = to give someone a written calculation of the probable costs of carrying out a job 估算从事某项工作的成本; **to put in a claim for damage** = to ask an insurance company to pay for damage suffered by something that was insured 提出损失索赔;要求保险公司为已投保物的损失作出赔偿

◇**put into** *v*. 投入: **to put money into a business** = to invest money in a business 投资某企业

◇**put up** *v*. (**a**) **Who put up the money for the shop?** = Who provided the investment money for the shop to start? 谁为商店开业提供了资金? **to put something up for sale** = to advertise that something is for sale 作广告把某物推向市场; ***When he retired he decided to put his town flat up for sale.*** 他退休时决定将其公寓出售. (**b**) to increase *or* to make higher 提升,增加: ***The shop has put up all its prices by 5%.*** 商店将所有价格增加了5%。

PV = PRESENT VALUE 现值

pyramid selling *n* illegal way of selling goods to the public, where each selling agent pays for the right to sell and sells that right to other agents, so that in the end the commissions earned by the sales of goods will never pay back the agents for the payment they themselves have already made 塔式销售:非法的公众销售方式,每一代理商为其销售权付款,并向其他代理商销售这些权利,所以最终的销售佣金不会返还给已付款的代理商

Q q

quadruplicate *n*. 一式四份：**in quadruplicate** = with the original and three copies 一式四份；***The invoices are printed in quadruplicate*** 发票打印成一式四份。

qualification *n*. (**a**) proof that you have completed a specialized course of study 资格：***to have the right qualifications for the job*** 有资格做这项工作；**professional qualifications** = documents which show that someone has successfully finished a course of study which allows him to work in one of the professions 职业资格证书 (**b**) **period of qualification** = time which has to pass before someone qualifies for something 执业资格期：某人取得某种执业资格前的最短期限 (**c**) **auditors' qualification** = a form of words in a report from the auditors of a company's accounts, stating that in their opinion the accounts are not a true reflection of the company's financial position 保留意见：公司审计报告的用语，表明审计人员意见：报表没有真实反映公司的财务状况（亦见 QUALIFIED AUDIT REPORT）

◇**qualify** *v*. 具有资格：(**a**) **to qualify for** = to be in the right position for *or* to be entitled to 具备合格条件，取得资格；***The company does not qualify for a government grant*.** 公司没有获得政府许可。***She qualifies for unemployment pay*.** 她符合领取失业救济金条件。(**b**) **to qualify as** = to follow a specialized course and pass examinations so that you can do a certain job 使…具有某种资格：***She has qualified as an accountant*.** 她取得会计师资格。***He will qualify as a solicitor next year*.** 明年他将取得律师资格。(**c**) **The auditors have qualified the accounts.** = The auditors have found something in the accounts of the company which has made them unable to agree that they show a "true and fair" view of the company's financial position. 审计师对会计报表有保留意见：审计人员在公司报表中发现某种事项，使其不能"真实而公正地"反映公司财务状况的意见。

◇**qualified** *a*. (**a**) having passed special examinations in a subject 有资格的，合格的：***She is a qualified accountant*.** 她是一个合格的会计师。***We have appointed a qualified designer to supervise the new factory project*.** 我们已聘请一位合格的设计师主管工厂这项项目。**highly qualified** = with very good results in examinations 优良资格 (**b**) with some reservations *or* conditions 有条件的，有限制的：***qualified acceptance of a contract*** 对合同有条件的接受；***The plan received qualified approval from the board*.** 董事会有保留地同意了该计划。**qualified acceptance of a bill** = acceptance of a bill which takes place only if certain conditions are met 附条件的票据承兑：只有某些条件符合时才承兑的票据 (**c**) **qualified accounts** = accounts which have been commented on by the auditors because they contain something with which the auditors do not agree 有保留意见的报表；**qualified auditors' report** *or* **qualified audit report** *or* US **qualified opinion** = report from a company's auditors which points out areas in the accounts with which the auditors do not agree *or* about which they are not prepared to express an opinion *or* where the auditors believe the accounts as a whole have not been

prepared correctly *or* where they are unable to decide whether the accounts are correct *or* not 有保留意见的审计报告:审计人员的意见,指出审计人员不同意或不准备对会计报表中的某些部分表示意见,或审计人员相信整个会计报表准备不当,而使审计人员无法确定会计报表的某些部分正确与否

◇**qualifying** *a* 合格的:(a) **qualifying period** = time which has to pass before something qualifies for a grant *or* subsidy, etc. 试用期: ***There is a six-month qualifying period before you can get a grant from the local authority***. 在取得地方政府的许可之前必须经过6个月的资格试用期。(b) **qualifying distribution** = payment of a dividend to a shareholder *or* other distribution (such as loan to a director) on which advance corporation tax is paid 合格分配,税后分配:已付预提公司税后支付股利给股东或作其它分配(比如贷款给董事); **qualifying shares** = number of shares which you need to earn to get a bonus issue *or* to be a director of the company, etc. 附有限制条件的股票;为获得股票股利或成为公司董事等所必须持有的股票数

QUOTE Federal examiners will also determine which of the privately insured savings and loans qualify for federal insurance.

Wall Street Journal

引文:联邦检查官员将确定哪些私人保险储蓄和贷款符合联邦保险规定。

《华尔街日报》

QUOTE Applicants will be professionally qualified and ideally have a degree in Commerce and post graduate management qualifications.

Australian Financial Review

引文:申请人必须具有职业资格,最好拥有商科学位和管理学研究生资格。

《澳洲金融评论》

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quantify *v*. **to quantify the effect of something** = to show the effect of something in figures 将某事的结果量化: ***It is impossible to quantify the effect of the new legislation on our turnover***. 要量化新法律对我们营业额的影响是不可能的。

◇**quantifiable** *a* which can be quantified 可量化的: ***The effect of the change in the discount structure is not quantifiable***. 折扣结构变动的影响结果是不可量化的。

quantity *n* large amount 大量: ***The company offers a discount for quantity purchase***. 公司为大量购买提供折扣. **quantity discount** = discount given to a customer who buys large quantities of goods 数量折扣:对购买大量商品的顾客给予的折扣

◇**quantitative** *a*. referring to quantities 大量的

QUOTE The EC demands that Japan abolish quantitative restrictions and cut import tariffs in three sectors: food, fish products and leather.

Times

引文:欧盟要求日本在食品、鱼类食品和皮革三个领域取消数量限制并削减进口关税。

《泰晤士报》

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quantum meruit *Latin phrase* "as much as has been earned" (used in cases where no fixed payment for services has been agreed) 拉丁语,意为"所挣金额"

quarter *n*. (a) one of four equal parts of a whole 四分之一: **a quarter of a litre** *or* **a quarter litre** = 250 millilitres 四分之一升; **a quarter of an hour** = 15 minutes 一刻钟; **three quarters** = 75% 四分之三: ***Three quarters of the staff are less than thirty years old***. 四分之三的员工年龄低于30岁。 ***He paid only a quarter of the list price***. 他只支付了四分之一的目录价格。(b) period of three months 季度: ***first***

quarter, *second quarter*, *third quarter*, *fourth quarter* or *last quarter* 第一季度,第二季度,第三季度,第四季度或最后一季; *The instalments are payable at the end of each quarter* 分期付款在每季度末支付 *The first quarter's rent is payable in advance*. 预付第一季度租金

◇**quarter day** *n*. day at the end of a quarter, when rents or fees, etc. should be paid 季度结账日

COMMENT: In England, the quarter days are 25th March (Lady Day), 24th June (Midsummer Day), 29th September (Michaelmas Day) and 25th December (Christmas Day).
注释:在英国,季度日是3月25日(天使报喜节),6月24日(施洗约翰节),9月29日(米迦勒节),12月25日(圣诞节)。

◇**quarterly 1** *a*. & *ad*. happening every three months or happening four times a year 季度的(地): *There is a quarterly charge for electricity*. 电费按季度收。*The bank sends us a quarterly statement* 银行送来季度报表。*We agreed to pay the rent quarterly or on a quarterly basis*. 我们同意按季支付租金. **2** *n*. US the results of a corporation, produced each quarter (美)每季公司盈余

QUOTE Corporate profits for the first quarter showed a 4 per cent drop from last year's final three months.

Financial Times

引文:第一季度公司利润显示比去年最后三个月下跌4%。

《金融时报》

QUOTE Economists believe the economy is picking up this quarter and will do better still in the second half of the year.

Sunday Times

引文:经济学家相信经济形势将在本季度回升,在下半年会更好。

《星期日泰晤士报》

quartile *n*. one of three figures below which 25%, 50% or 75% of a total falls 4分位数,4分点

quasi- *pref*. almost or which seems like 类似…,准…,半…: *a quasi-official body* 半官方组织

◇**quasi-loan** *n*. agreement between two parties where one agrees to pay the other's debts, provided that the second party agrees to reimburse the first at some later date 准贷款:双方达成的协议,即一方同意支付另一方的债务,第二方同意在以后某一时日补偿前者所提供的贷款

◇**quasi-public corporation** *n* US American institution which is privately owned, but which serves a public function(such as the Federal National Mortgage Association)(美)准公共公司:由私人拥有的美国机构,该机构担当了公共职能(比如联邦国民抵押贷款协会)

queue 1 *n*. **(a)** line of people waiting one behind the other 排队; *to form a queue* or *to join a queue* 形成队列;排队; *Queues formed at the doors of the bank when the news spread about its possible collapse*. 银行可能倒闭的消息传开时,银行门口排起长队。**dole queue** = line of people waiting to collect their unemployment benefit 失业救济队 **(b)** series of documents (such as orders, application forms) which are dealt with in order 要依次处理的文件系列(比如订单、申请表): **His order went to the end of the queue.** = His order was dealt with last. 他的订单被排在最后处理。**mortgage queue** = list of people waiting for mortgages 抵押排队;等待抵押贷款的人员名单 **2** *v*. to form a line one after the other for something 排队: *When food was rationed, people had to queue for bread*. 食物实行定额配制时,人们不得不排队购买面包。*We queued for hours to get tickets*. 我们买票排了几小时的队。*a list of companies queuing to be launched on the Stock Exchange* 有很多公司排队申请上市; **queuing time** =

period of time messages have to wait before they can be processed *or* transmitted 排队时间

quick *a.* fast *or* not taking any time 迅速的: ***The company made a quick recovery*** 公司迅速复苏。***He is looking for a quick return on his investments.*** 他寻求投资的快速回报。***We are hoping for a quick sale.*** 我们期望快速销售; **quick assets** = asset which can easily be changed into cash (including cash in hand, cash in bank accounts, debtors, securities which can be sold on the Stock Exchange) 速动资产;易变现的资产(包括手持现金、银行存款、应收账款、可在证券市场售出的证券);**quick ratio** = ratio of liquid assets (that is, current assets less stocks, but including debtors) to current liabilities, giving an indication of a company's solvency 速动比率;速动资产(即流动资产减存货,但包括应收账款)与流动负债的比率,它是公司短期偿债能力的标识
(NOTE: also called **acid test ratio** *or* **liquidity ratio**)

quid pro quo *n.* money paid *or* action carried out in return for something 补偿物,报酬,交换条件: ***He agreed to repay the loan early, and as a quid pro quo the bank released the collateral.*** 他同意提前偿还贷款,但作为对等条件银行要放弃附属担保。

quorum *n.* number of people who have to be present at a meeting to make it valid 法定人数;**to have a quorum** = to have enough people present for a meeting to go ahead 达到法定人数; ***Do we have a quorum?*** 我们达到法定人数了吗?

COMMENT: If there is a quorum at a meeting, the meeting is said to be "quorate"; if there aren't enough people present to make a quorum, the meeting is "inquorate".
注释:如果开会达到法定人数,会议称为"quorate"(够法定人数会议),如果人数不够法定人数,则会议称为"inquorate"(不够法定人数会议)。

quota *n.* fixed amount of something which is allowed 配额,限额,定额;**import quota** = fixed quantity of a particular type of goods which the government allows to be imported 进口配额; ***The government has imposed a quota on the importation of cars.*** 政府对进口小汽车实行配额。***The quota on imported cars has been lifted.*** 进口汽车的配额取消了。**quota system** = system where imports *or* supplies are regulated by fixing maximum amounts 配额制;**to arrange distribution through a quota system** = to arrange distribution by allowing each distributor only a certain number of items 通过配额安排销售

QUOTE Canada agreed to a new duty-free quota of 600,000 tonnes a year.
Globe and Mail (Toronto)
引文:加拿大同意每年60万吨的免税配额。
《环球邮报》(多伦多)

quote 1 *v.* **(a)** to repeat words used by someone else; to repeat a reference number 引用: ***He quoted figures from the annual report.*** 他引用了年度报告的数据。***In reply please quote this number.*** 请在回复中引用此序号。***When making a complaint please quote the batch number printed on the box.*** 投诉时,请引用印在盒子上的批号。***He replied, quoting the number of the account.*** 他回复时,引用了这个账号。**(b)** to estimate *or* to say what costs may be 估价,报价: ***to quote a price for supplying stationery*** 对办公用品进行报价; ***Their prices are always quoted in dollars.*** 他们通常以美元报价。***He quoted me a price of £1,026.*** 他报出1,026英镑的价格。***Can you quote for supplying 20,000 envelopes?*** 你能否对两万个信封供货报价? **2** *n.* (*informal*) estimate of how much something will cost (非正式)估价,报虚盘: ***to give***

someone a quote for supplying computers 向某人提供供应计算机的虚盘; ***We have asked for quotes for refitting the shop.*** 我们要求对重新装修的商店进行估价。***His quote was the lowest of three*** 他的报价在3人中最低。***We accepted the lowest quote.*** 我们接受最低报价。**quote-driven system** = system of working a stock market, where market makers quote a price for a stock (as opposed to an order-driven system) 庄家报价系统:操作股票市场的系统,庄家为股票报价(反义词:order-driven system)

◇**quotation** *n*. (**a**) estimate of how much something will cost 估价,报价: ***They sent in their quotation for the job.*** 他们送来了工程报价单。***to ask for quotations for refitting the shop*** 要求对装修商店报价; ***His quotation was much lower than all the others.*** 他的报价低于其他人。***We accepted the lowest quotation.*** 我们接受了最低报价。(**b**) **quotation on the Stock Exchange** *or* **Stock Exchange quotation** = listing of the price of a share on the Stock Exchange 股票市场行情; ***The company is going for a quotation on the Stock Exchange.*** = The company has applied to the Stock Exchange to have its shares listed. 公司已申请在证券交易所挂牌上市。***We are seeking a stock market quotation.*** 我们正申请上市。

◇**quoted** *a*. **quoted company** = company whose shares can be bought *or* sold on the Stock Exchange 上市公司:股票在股票交易市场买卖的公司; **quoted investments** = investments in securities which are listed on a Stock Exchange (the opposite is "unquoted investments") 已上市的证券投资(反义词:unquoted investments); **quoted shares** = shares which can be bought *or* sold on the Stock Exchange 上市股票:在股票交易所买卖的股票

QUOTE A Bermudan-registered company quoted on the Luxembourg stock exchange.

Lloyd's List

引文:一家百慕大人注册的公司在卢森堡股票交易所上市。

《劳氏日报》

QUOTE Banks operating on the foreign exchange market refrained from quoting forward US/Hongkong dollar exchange rates.

South China Morning Post

引文:在外汇市场交易的银行不允许报美元兑港币的远期汇率。

《南华早报》

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quotient *n*. result of one number divided by another 商:两数相除的结果

COMMENT: When two numbers are divided, the answer is made up of a quotient and a remainder (the fractional part), 16 divided by 4 is equal to a quotient of 4 and zero remainder, 16 divided by 5 is equal to a quotient of 3 and a remainder of 1.
注释:两数相除,结果为商和余数(残留部分),16除以4,商为4,余数为0;16除以5,商为3,余数为1。

R r

R&D = RESEARCH AND DEVELOPMENT 研究与开发：***the R&D department*** 研究与开发部；***The company spends millions on R&D.*** 公司的研究与开发费用达数百万。

rack rent *n.* (**a**) very high rent 高额租金 (**b**) full yearly rent of a property let on a normal lease 正常租赁中出租财产的全年租金

racket *n.* illegal deal which makes a lot of money 敲诈，非法生意：***He runs a cut-price ticket racket.*** 他搞卖削价票的非法生意。

◇**racketeer** *n.* person who runs a racket 敲诈者，非法生意人

ragioniere *Italian* accountant 意大利语，意为"会计师，会计人员"

raid *n.* **dawn raid** = sudden planned purchase of a large number of a company's shares at the beginning of a day's trading (up to 15% of a company's shares may be bought in this way, and the purchaser must wait for seven days before purchasing any more shares; it is assumed that a dawn raid is the first step towards a takeover of the target company) 开盘抢购：在交易日开始时突然有计划购入大量某公司股票（用这种方式最多可购得公司15%的股票，买方至少在7天之后才能进一步购买该公司的股票；这种购买往往是兼并目标公司的第一步）；**bear raid** = selling large numbers of shares to try to bring down prices 空头打压：大量卖出并不持有的股票来打压市场，以使在低价时补进股票

◇**raider** *n.* person *or* company which buys a stake in another company before making a hostile takeover bid (also called a "corporate raider") 袭击者：在进行敌对性收购前，投机地购买另一公司的个人或公司股份（亦称企业袭击手，侵夺公司股权者）

QUOTE Bear raiding involves trying to depress a target company's share price by heavy selling of its shares, spreading adverse rumours *or* a combination of the two. As an added refinement, the raiders may sell short. The aim is to push down the price so that the raiders can buy back the shares they sold at a lower price.

Guardian

引文：空头打压涉及通过大量抛售其股票、散布谣言或二者兼施，试图压低目标公司的股价，作为附加的巧妙安排，袭击者可以售空股票，目的是压低股价使他们可以在低价位购回这些股票。

《卫报》

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raise 1 *n.* *US* increase in salary（美）加薪：***He asked the boss for a raise.*** 他请求老板加薪。***She is pleased-she has had her raise.*** 她因加薪而高兴。(NOTE: *GB* English is **rise**.) **2** *v.* (**a**) **to raise an invoice** = to write out an invoice 填制发票 (**b**) to increase *or* to make higher 提高：***The government has raised the tax levels.*** 政府提高了税率。***Air fares will be raised on June 1st.*** 飞机票将在6月1日提价。***The company raised its dividend by 10%.*** 公司的股利提高了10%。***When the company raised its prices, it lost half of its share of the market.*** 公司提价后，市场份额失掉了一半。(**c**) to obtain (money) *or* to organize (a loan) 获得（资金）；筹资，组织（贷款）：***The company is trying to raise the capital to fund its expansion programme.*** 公司试图为其扩张计划筹资。***The government raises more***

money by indirect taxation than by direct 政府通过间接税收获得的资金比直接获得的资金多. ***Where will he raise the money from to start up his business?*** 他从何处筹得开业资金?

QUOTE The company said yesterday that its recent share issue has been oversubscribed, raising A$225.5m

Financial Times

引文:昨天公司公布其最近股票发行已超额认购,筹得资金达2.255亿澳大利亚元

《金融时报》

QUOTE Investment trusts can raise capital, but this has to be done as a company does, by a rights issue of equity.

Investors Chronicle

引文:信托投资商可筹资,但必须像公司那样发行优先认股权。

《投资者记事》

QUOTE Over the past few weeks, companies raising new loans from international banks have been forced to pay more.

Financial Times

引文:在过去的几个星期,从国际银行获得新贷款的公司被迫付出更多代价。

《金融时报》

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rally 1 *n*. rise in price when the trend has been downwards 价格反弹,跌后回升: ***Shares staged a rally on the Stock Exchange.*** 股票交易所股价反弹。***After a brief rally shares fell back to a new low.*** 经过一次短暂的反弹,股价又跌到新低。2 *v*. to rise in price, when the trend has been downwards 价格反弹,跌后回升: ***Shares rallied on the news of the latest government figures.*** 最新政府统计结果公布后股价反弹。

QUOTE When Japan rallied, it had no difficulty in surpassing its previous all-time high, and this really stretched the price-earnings ratios into the stratosphere.

Money Observer

引文:当日本证券市场反弹后,它毫不费力地击穿历史最高点,这次反弹使市盈率到达最高点。

《货币观察家》

QUOTE Bad news for the U.S. economy ultimately may have been the cause of a late rally in stock prices yesterday.

Wall Street Journal

引文:关于美国经济的坏消息可能是造成昨日股价推迟反弹的最终原因。

《华尔街日报》

RAM = RANDOM ACCESS MEMORY 随机存贮器

random *a* done without making any special choice 随机的: **random access** = ability to access immediately memory locations in any order 随机存取:以任何顺序快速进入存贮区的能力; **random access memory** (**RAM**) = memory that allows access to any location in any order, without having to access other locations first 随机存取存贮器:可以任意顺序进行存贮而不需先访问其它内存; **random check** = check on items taken from a group without any special choice 随机检查:从整体中任意抽取物品进行检查; **random error** = computer error which has no special reason 随机误差:没有特殊原因的计算机错误; **random number** = number that cannot be predicted 随机数字; **random sample** = sample for testing taken without any deliberate selection 随机样本:不经过精心选择而抽取的以供检验的样品; **random sampling** = choosing samples for testing without any special selection 随机抽样:未经过特殊选择而取样检验; **random walk** = movement which cannot be predicted (used to describe movements in share prices which cannot be forecast) 随机步行,随机波动:不能被预测的波动(通常被用来描述不可预见的股价波动)

range *n*. scale of items from a low point to a high one 范围:从低点至高点

的区间：**range of prices** *or* **trading range** = difference between the highest and lowest price for a share *or* bond over a period of time 价格范围，交易范围：在一段时间内股票或债券最高价与最低价之间的差额

rank 1 *n*. position in a company *or* an organization 级别：***All managers are of equal rank*.** 所有经理是平级的．**in rank order** = in order according to position of importance 按重要性排序 **2** *v*. **(a)** to classify in order 排序：***Candidates are ranked in order of appearance*.** 候选人按到场先后顺序排列．**(b)** to be in a certain position 处于特定位置：***The non-voting shares rank equally with the voting shares*.** 无表决权股与有表决权股地位相同。***Deferred ordinary shares do not rank for dividend*.** 递延普通股没有资格取得股利。

QUOTE In a separate development, the Geneva-based bank confirmed that it has accelerated the six Swiss bond issues. Acceleration means the bonds become payable immediately and allows bondholders to rank alongside the company's other creditors.

Times

引文：在一份独立的发展计划中，这家总部在日内瓦的银行证实它已对六种瑞士债券加速偿付，这里的加速表示这些债券可以立即偿付，并且允许该种债券的持有人与公司其他债权人具有同样地位。

《泰晤士报》

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rata（参见 PRO RATA）

rate *n* **(a)** money charged for time worked *or* work completed 费率：以工作时间或所完成的工作量为准订立的费用：**all-in rate** = price which covers all items in a purchase (such as delivery, tax and insurance, as well as the goods themselves) 全部价款：包括所有项目的购货款（包括运费、税费、保险费及商品本身在内的全部价款）；**fixed rate** = charge which cannot be changed 固定费用；**flat rate** = charge which always stays the same 统一费率：一直保持相同的费率：***a flat-rate increase of 10%*** 统一费率上涨 10%；***We pay a flat rate for electricity each quarter*.** 我们每季按统一费率支付电费．***He is paid a flat rate of £2 per thousand*.** 他收到的统一费率为千分之二．**freight rates** = charges for transporting goods 运价；**full rate** = full charge, with no reductions 全价：没有任何扣减的收费；**the going rate** = the usual *or* the current rate of payment 现价；**the market rate** = normal price in the market 市场价：***We pay the going rate or the market rate for typists*.** 我们按现价或市场价支付打字员薪金．***The going rate for offices is £20 per square foot*.** 写字楼现价为每平方英尺 20 英镑。**(b) depreciation rate** = rate at which an asset is depreciated each year in the company accounts 折旧率：公司报表中资产每年的折旧率；**discount rate** = (i) interest rate used to calculate the discount on the sale of commercial bills to a central bank, such as the Bank of England 贴现率：用于计算向中央银行贴现商业票据时的利息率 (ii) rate at which the face value of a bill of exchange is reduced when payment is made before the maturing date 折扣率：在到期日之前支付汇票时面额的扣除率 (iii) percentage used in a discounting calculation, as when finding the present value of future income 折现率：在计算未来收入现值时使用的百分率；**insurance rates** = amount of premium which has to be paid per £1,000 of insurance 保险费率：每投保 1,000 英镑保险额支付的保险费用 **(c)** amount of interest paid 利率：**interest rate** *or* **rate of interest** = percentage charge for borrowing money 利率：借钱时所付费用的百分比；**rate of return** = amount of interest *or* dividend which comes from an investment, shown as a percentage of the

money invested 报酬率(投资收益率);投资获得的利息或股利除以投资总额的比率; **bank base rates** = basic rate of interest which a bank uses to calculate the actual rate of interest on loans to customers 银行基本利率:银行计算对客户贷款的实际利率时使用的基础利率 (d) value of one currency against another 汇率:一种货币兑换成另外一种货币时的价值: ***What is today's rate or the current rate for the dollar?*** 今天美元的汇率是多少? **cross rate** = exchange rate between two currencies expressed in a third currency 交叉汇率,套汇汇率:用第三种货币表示两种货币的汇率; **exchange rate** *or* **rate of exchange** = rate at which one currency is exchanged for another 汇率; **to calculate costs on a fixed exchange rate** = to calculate costs on an exchange rate which does not change 以固定汇率计算成本; **forward rate** = rate for purchase of foreign currency at a fixed price for delivery at a later date 远期汇率 (e) amount *or* number *or* speed compared with something else 数;量;速率: ***the rate of increase in redundancies*** 过剩劳动力增长率; ***The rate of absenteeism or the absenteeism rate always increases in fine weather.*** 缺勤率在天气晴朗时总会上升。**birth rate** = number of children born per 1,000 of the population 出生率:人口中每1,000人中婴儿降生数量; **error rate** = number of mistakes per thousand entries *or* per page 错误率:每1,000个分录或每页的错误数量; **rate of sales** = speed at which units are sold 销售率 (f) *GB* **rates** = local taxes on all property (英)对所有财产征收的地方税率; **uniform business rate (UBR)** = tax levied on business property which is the same percentage for the whole country 统一公司税率:对企业财产征收的全国统一的税率

◇**rateable** *a*. **rateable value** = value of a commercial property as a basis for calculating local taxes 应税价值:作为计算地方税基础的商用财产的价值

◇**ratepayer** *n*. 纳税人: **business ratepayer** = business which pays local taxes on a shop, office, factory, etc. 企业纳税人:支付商店、办公楼、厂房等地方财产税的企业

QUOTE State-owned banks cut their prime rate a percentage point to 11%.

Wall Street Journal

引文:国有银行将基本利率削减一个百分点至11%。

《华尔街日报》

QUOTE The unions had argued that public sector pay rates had slipped behind rates applying in private sector employment.

Australian Financial Review

引文:工会已论证公共部门的薪金出现下滑,低于私人部门的薪金。

《澳洲金融评论》

QUOTE Royalties have been levied at a rate of 12.5% of full production.

Lloyd's List

引文:以总产品的12.5%征收特许权费。

《劳氏日报》

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rating *n*. (a) putting in order of value *or* of merit 评定的等级; **credit rating** = amount which a credit agency feels a customer will be able to repay 信用级别,信用评级:信用机构对客户偿还债务能力的评级; **merit rating** = judging how well a worker does his work, so that he can be paid according to merit 职工考绩:判断工人的工作成绩,以便按功付酬; **performance rating** = judging how well a share *or* a company has performed 业绩评定:考察一只股票或一个公司业绩如何; **stock market rating** = price of a share on the stock market, which shows how investors and financial advisers generally consider the value of the company 股票市

场价值评价:股票市场的股价,它表现了投资者和财务咨询家对公司价值的总体看法;**rating agency** = organization which gives a credit rating to companies *or* other organizations issuing bonds 信用评定机构:对发行债券的公司或机构进行信用级别评定的组织 (b) valuing of property 财产价值;**rating officer** = official in a local authority who decides the rateable value of a commercial property 估价官员:地方政府中确定商用财产应税价值的官员(亦见 RERATING)

ratio *n.* proportion *or* quantity of something compared to something else 比率; ***the ratio of successes to failures*** 成功与失败的比率; ***Our product outsells theirs by a ratio of two to one*** . 我们产品销售比他们的产品销售更好,其比率为 2:1。**asset turnover ratio** = number of times assets are turned over by sales during the year, calculated as turnover divided by total assets less current liabilities 资产周转率:一年内销售收入对资产的周转次数的比率,用销售收入除以(总资产 流动负债)来计算;**capital turnover ratio** = relationship between sales and the capital (i. e. assets less liabilities) used to generate sales 资本周转率:销售收入与使用资本(即资产减负债)的比率; **creditors turnover ratio** = average time taken to pay creditors 应付账款周转率:支付应付账款平均次数;**current ratio** = ratio of current assets to current liabilities (showing if a company may not be able to meet its immediate debts) 流动比率:流动资产与流动负债的比率(它显示公司短期偿债能力);**debtors turnover ratio** = average time which debtors take to pay 应收账款周转率:收回应收账款的平均次数;**price/earnings ratio (P/E ratio)** = comparison between the market price of a share and the current earnings per share 市盈率:股票市价与当期每股收益的比率;**stock turnover ratio** = average amount of time stock stays in the warehouse(calculated as the value of sales divided by the average value of stock, showing the number of times stock is turned over during the year) 存货周转率:仓库存货的平均数量(用销售收入除以存货平均价值计算,表明存货年周转次数);**ratio analysis** = method of analyzing the performance of a company by showing the figures in its accounts as ratios and comparing them with those of other companies 比率分析法:通过对会计报表数据的比率及与其它公司进行比较来分析公司业绩的方法

◇**rational number** *n.* number that can be written as the ratio of two whole numbers 有理数:可以写成两个整数相除的分式形式的数字;***24 over 7 is a rational number*** . 24 除以 7 是一个有理数。***0.333 can be written as the rational number 1/3*** . 0.333 可以写成有理数 1/3 的形式。

raw *a.* in the original state *or* not processed 原始状态的;未处理的; **raw data** = data as it is put into a computer, without being analyzed 原始数据:未经过分析,直接输入计算机的数据;**raw materials** = substances which have not been manufactured (such as wool, wood, sand) 原材料(如棉、木、沙)

QUOTE It makes sense for them to produce goods for sale back home in the US from plants in Britain where raw materials are relatively cheap.

Duns Business Month

引文:在原材料相对便宜的英国设厂制造产品,然后返销美国对他们很有意义。

《邓氏商业月刊》

R/D = REFER TO DRAWER 请与出票人接洽

re- *pref.* again 再

read *v.* to look at printed words and understand them 阅读理解: ***The terms and conditions are printed in very small letters so that they are difficult to read*** . 各条款及条件以很小的字体印刷,很难阅读。**Can the computer read**

this information? = Can the computer take in this information and understand it *or* analyze it? 计算机能读懂这条信息(计算机能读进这条信息并理解而且进行分析)吗?**read only memory (ROM)** = memory device that has had data written into it at the time of manufacture, and now its contents can only be read 只读存贮器:在制造时就已写入数据,使用时只能阅读其内容的存贮设备

◇**readable** *a*. which can be read 可读的: **machine-readable codes** = sets of signs *or* letters (such as bar codes, post codes) which can be read and understood by a computer 机读码:可为计算机阅读并理解的符号和字母的集合(比如条形码、邮政编码); ***The data has to be presented in computer-readable form.*** = in a form which a computer can read 此数据必须以机读形式表示(以计算机可阅读的形式表示)。

readjust *v*. to adjust again 重新调整,再调整: ***to readjust prices to take account of the rise in the costs of raw materials*** 考虑到原材料成本上升而重新调整价格; ***Share prices readjusted quickly to the news of the devaluation*** 贬值消息传来后,股价迅速进行了重新调整。

◇**readjustment** *n*. act of readjusting 重新的调整: ***a readjustment in pricing*** 重新调整定价; ***After the devaluation there was a period of readjustment in the exchange rates*** 贬值后,汇率有一段重新调整的时间.

ready *a*. 就绪的,有准备的: **ready cash** = money which is immediately available for payment 现金,现款:可用于立即支付的货币; **These items find a ready sale in the Middle East.** = These items sell rapidly *or* easily in the Middle East. 在中东这些物品销路很好。

real *a*. 实际的、真实的: **(a)** (price, etc.) shown in terms of money adjusted for inflation (价格等)以通货膨胀调整后的货币表示: **real income** *or* **real wages** = income which is available for spending after tax, etc. has been deducted and after inflation has been taken into account 实际收入,实际工资:在扣除所得税和剔除通货膨胀因素后可直接用于支出的收入; **real interest rate** = interest rate after taking inflation into account 实际利率:考虑了通货膨胀后的利率; **real rate of return** = actual rate of return, calculated after taking inflation into account 实际收益率:在考虑了通货膨胀因素后的真实报酬率; **real value** = value of an investment which is kept the same (by index-linking, for example) 实际价值:保持不变的投资价值(比如与指数相联系调整); **in real terms** = actually *or* really 实际地;真实地: ***Prices have gone up by 3% but with inflation running at 5% that is a fall in real terms*** 价格已经上升了3%,但是通货膨胀率为5%,所以价格实际上还是下降了。 **(b) real time** = time when a computer is working on the processing of data while the problem to which the data refers is actually taking place 实际时间:计算机处理和运算数据的时间; **real-time system** = computer system where data is inputted directly into the computer which automatically processes it to produce information which can be used immediately 实时系统:数据被直接输入计算机,计算机可自动处理产生立即可用的信息,该系统即为实时系统 **(c) real estate** *or* **real property** = property (land *or* buildings) considered from a legal point of view 不动产:从法律角度确认的不动产(土地或建筑物): ***He made his money from real estate deals in the 1970s*** 20世纪70年代,他靠不动产生意赚钱。*US* **real estate agent** = person who sells property for customers (美)不动产代理商:为客户处理不动产的人; *US* **real estate investment trust (REIT)** = public company which invests only in property (美)不动产投资信托公司:只投资于不动产的上市股份公司

QUOTE Real wages have been held down dramatically: they

have risen as an annual rate of only 1% in the last two years.

Sunday Times

引文:实际工资被显著压低:在过去的两年里其年增长率仅为1%。

《星期日泰晤士报》

QUOTE Sterling M3 rose by 13.5% in the year to August — seven percentage points faster than the rate of inflation and the biggest increase in real terms since 1972-3.

Economist

引文:至8月,M3英镑上升了13.5%,比通货膨胀率高7个百分点,实际上是自1972到1973年度以来的最大增长。

《经济学家》

QUOTE On top of the cost of real estate, the investment in inventory and equipment to open a typical warehouse comes to around $5 million.

Duns Business Month

引文:除了不动产的高额成本外,为开办典型仓储业而对存货和设备进行的投资达到大约500万美元。

《邓氏商业月刊》

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realize *v.* (**a**) to make something become real 实现:**to realize a project** *or* **a plan** = to put a project *or* a plan into action 实施项目或计划 (**b**) to sell for money 出售: ***to realize property*** *or* ***assets*** 出售财产或资产; ***The sale realized £100,000.*** 销售额达10万英镑。**realized profit** = actual profit made when something is sold (as opposed to paper profit) 已实现利润(反义词:paper profit)

◇**realizable** *a.* 可变现的:**realizable assets** = assets which can be sold for money 可变现资产

◇**realization** *n.* (**a**) making real 实现:**the realization of a project** = putting a project into action 计划的实施 (**b**)**realization of assets** = selling of assets for money 资产变现

realtor *n.* *US* person who sells real estate for customers (美)房地产经纪人

◇**realty** *n.* property *or* real estate 房地产,不动产

reasonable *a.* (**a**) sensible *or* not extreme 合理的,不极端的.**No reasonable offer refused.** = We will accept any offer which is not extremely low. 接受合理报价:只要报价不是特别低,我们都会接受。(**b**) moderate *or* not expensive 不贵的,适度的,中等的: ***The restaurant offers good food at reasonable prices.*** 饭店提供美味食物,价格合理。

reassess *v.* to assess again 重估,对…再评价

◇**reassessment** *n.* new assessment 重估,再评价

rebate *n.* (**a**) reduction in the amount of money to be paid 回扣,折扣 ***to offer a 10% rebate on selected goods*** 对被选中的货物提供10%折扣 (**b**) money returned to someone because he has paid too much 退款,退回: ***He got a tax rebate at the end of the year.*** 年末他收到退税。

recapitalization *n.* change in the capital structure of a company (as when new shares are issued), especially when undertaken to avoid the company going into liquidation 资本重组,资本额的调整:公司资本结构的变化(如在新股发行时的这种变化),尤指当公司着手避免公司清算时,发生的这种重组

recd = RECEIVED 已收的

receipt 1 *n.* (**a**) paper showing that money has been paid *or* that something has been received 收据:表示款已付或物已收的单据: ***customs receipt*** 海关收据; ***rent receipt*** 租借收据; ***receipt for items purchased*** 购货收据; ***Please produce your receipt if you want to exchange items.*** 如果要退换货品,须携带收据。**receipt book** *or* **book of receipts** = book of blank receipts to be filled in when purchases are made 收据本:购货时填写的空白收据本 (**b**) act of receiving something 收到:**to acknowledge receipt of a letter** = to write to say that you have received a letter 告

知已收到信件; *We acknowledge receipt of your letter of the 15th* 我们已收到你15号的来信。*Goods will be supplied within thirty days of receipt of order.* 收到订单的30日内供货。*Invoices are payable within thirty days of receipt.* 收货后30日付款。*On receipt of the notification, the company lodged an appeal.* 一收到通知公司就提出了上诉。(c) **receipts** = money taken in sales 收入; *to itemize receipts and expenditure* 详细列示收入和支出; *Receipts are down against the same period last year.* 收入比去年同期下降。**receipts and payments basis** = method of preparing the accounts of a business, where revenues and costs are shown at the time they are received *or* paid (as opposed to showing them when they are earned *or* incurred; also called "cash basis") 收付实现制:编制报表的方法,在实际收到或支出时才确认收入及成本(反义词是取得或发生时确认的权责发生制;亦称"现金收付制") **2** *v.* to stamp *or* to sign a document to show that it has been received 签收

QUOTE The public sector borrowing requirement is kept low by treating the receipts from selling public assets as a reduction in borrowing.

Economist

引文:通过出售公共资产来偿还债务使得公共部门所需借款额一直很低。

《经济学家》

QUOTE Gross wool receipts for the selling season to end-June appear likely to top $2 billion.

Australian Financial Review

引文:从销售旺季到六月底,总的羊毛收入看来可能超过20亿美元。

《澳州金融评论》

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receive *v.* to get something which has been delivered 收到: *We received the payment ten days ago.* 我们十天前收到付款。*The workers have not received any salary for six months.* 工人六个月没领到任何工资。*The goods were received in good condition* 商品收到时状况良好。"**received with thanks**" = words put on an invoice to show that a sum has been paid "已付款":在发票上注明以示款已付

◇**receivable** *a.* which can be received 应收的: **accounts receivable** = money owed to a company 应收账款; **bills (of exchange) receivable** = bills which a creditor will receive in due course 应收票据

◇**receivables** *pl. n.* money which is owed to a company 应收账款

> COMMENT: A company can sell its receivables to a debt factor for cash (at a discount to the full amount due).
> **注释:**公司可将其应收账款出售给收债机构以套取现金(即贴现到期的总金额)。

◇**receiver** *n* (a) person who receives something 接受人: *the receiver of the shipment* 收货人 (b) **official receiver** = official who is appointed by the courts to run a company which is in financial difficulties, to pay off its debts as far as possible, and to close it down 法定清算人:接受法庭任命,在企业财务困难期接管企业的官员,负责尽可能偿还债务和关闭企业; *The court appointed a receiver for the company.* 法庭为企业任命一名清算管理人。*The company is in the hands of the receiver.* 公司由清算管理人管理。

◇**receivership** *n.* **The company went into receivership.** = The company was put into the hands of a receiver. 公司由破产清算人负责。

◇**receiving** *n.* (a) act of getting something which has been delivered 接收: **receiving clerk** = official who works in a receiving office 收货员,收款员:在收货(款)办公室工作的人员; **receiving department** = section of a company which deals with incoming goods *or* payments 收货(款)部门; **receiving office** = office where goods *or*

payments are received 收货(款)办公室 (b) **receiving order** = order from a court appointing a receiver to a company 法院指定破产财产管理人的指令

recession *n*. fall in trade *or* in the economy of a country 衰退,经济衰退:一国贸易或经济的下降: ***The recession has reduced profits in many companies*** . 经济衰退使很多公司利润减少。***Several firms have closed factories because of the recession*** . 因为经济衰退,几个公司已关掉了工厂。

COMMENT: There are various ways of deciding if a recession is taking place: the usual one is when the GNP falls for three consecutive quarters.
注释:有几种方法可以确定经济是否发生衰退,常用的一种方法是 GNP 连续三个季度下降。

reciprocal *a*. applying from one country *or* person *or* company to another and vice versa 相互的,互惠的(公司间,国家间,人与人之间): ***reciprocal agreement*** 互惠协议; ***reciprocal contract*** 互惠合同; **reciprocal holdings** = situation where two companies own shares in each other to prevent takeover bids 相互控股:两公司为避免兼并相互持有对方公司股票; **reciprocal trade** = trade between two countries 互惠贸易

◇**reciprocate** *v*. to do the same thing to someone as he has just done to you 互换,交换

QUOTE In 1934 Congress authorized President Roosevelt to seek lower tariffs with any country willing to reciprocate

Duns Business Month

引文:在 1934 年国会授权罗斯福总统寻求愿意互相提供较低关税的国家。

《邓氏商业月刊》

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reckon *v*. to calculate 计算: ***to reckon the costs at £25,000*** 计算成本达 2.5 万英镑; ***We reckon the loss to be over £1m*** . 我们计算的损失超过 100 万英镑. ***They reckon the insurance costs to be too high*** . 他们计算的保险成本太高。

recognize *v*. **recognized agent** = agent who is approved by the company for which he acts 经公司认可的,代表公司活动的代理机构; **recognized professional body (RPB)** = professional body which is in charge of the regulation of the conduct of its members 公认职业团体:负责制订其成员运作规则的职业组织; **recognized qualification** = qualification which is well-known to employers and professional bodies 公认的资格:雇主和职业团体都熟知的资格; **recognized Stock Exchange** = stock market which has been approved by the Securities and Investments Board 获准的股票交易所:证券与投资委员会批准的股票交易所

reconcile *v*. to make two accounts *or* statements agree 对账,调节:使两个账户或两份报表一致: ***to reconcile one account with another*** 核对账目; ***to reconcile the accounts*** 调整账目

◇**reconciliation** *or US* **reconcilement** *n*. making two accounts *or* statements agree 调节:使两个账户或两份报表一致; **bank reconciliation** = making sure that the bank statements agree with the company's ledgers 银行对账表:确定银行账与公司分类账相符; **reconciliation statement** = statement which explains how two accounts can be made to agree 对账表,调节表:解释两个账户如何才能互相一致的明细表

reconstruction *n*. new way of organizing 改建,重建: **the reconstruction of a company** = restructuring the finances of a company by transferring the assets to a new company 公司重组:通过将资产转移至新公司来重新构建公司的财务结构

record 1 *n*. (a) report of something which has happened 记录: ***The chairman signed the minutes as a true record of the last meeting*** . 总裁签署这份会议记录以作为上次会议的真实记载。

record book = book in which minutes of meetings are kept 记录簿;记录会议细节的本子;**for the record** *or* **to keep the record straight** = to note something which has been done 为把事情说明白,把事情记录在案;记录已发生的事件; ***For the record, I would like these sales figures to be noted in the minutes.*** 为记录备忘,我想把这些销售数字记在会议记录上 **on record** = correctly reported 记录在案的; ***The chairman is on record as saying that profits are set to rise.*** 总裁说利润已上升这句话已记录在案。**off the record** = unofficially *or* in private 非正式的;私下的; ***He made some remarks off the record about the disas-trous home sales figures.*** 他私下里谈到过国内销售损失的数字.(**b**) **records** = documents which give information 档案; ***The names of customers are kept in the company's records.*** 客户名单保存在公司档案中. ***We find from our records that our invoice number 1234 has not been paid.*** 我们在档案中发现1234号发票未付款. **date of record** *or* **record date** = date when a shareholder must be registered to qualify for a dividend 股权登记日;为取得股利,股东必须注册登记的日期;**holder of record** = person who is registered as the owner of shares in a company at a certain date 在册股东;在某一日期注册登记为公司股东的人 (**c**) description of what has happened in the past 记载;对已发生事项的描述; **track record** = success *or* failure of a company *or* individual in the past 历史记载;关于一个公司或一个人在过去成功或失败的记录 (**d**) which is better *or* worse than anything before 创记录的(更好或更差); **record sales** *or* **record losses** *or* **record profits** = sales *or* losses *or* profits which are higher than ever before 创记录的销售额、损失、利润; ***1990 was a record year for the company.*** 1990年是公司创记录的一年。***Sales for 1990 equalled the record of 1988.*** 1990年的销售额与1988年的记录持平 ***Our top salesman has set a new record for sales per call*** 我们最优秀的推销员每次推销都创造出新的销售记录。**We broke our record for June.** = We sold more than we have ever sold before in June. 6月份我们打破了记录(6月份我们销售比以前要多)。**2** *v.* to note *or* to report 记录; ***The company has recorded another year of increased profits*** 公司这一年的利润上升. ***Your complaint has been recorded and will be investigated.*** 你的投诉将被记录在案,然后进行调查。

◇**recording** *n.* making of a note 记录; ***the recording of an order*** *or* ***of a complaint*** 订单或投诉的记录

recoup *v.* 重获赔偿; **to recoup one's losses** = to get back money which you thought you had lost 重新获得本以为失去的金钱

recourse *n.* right of a lender to compel a borrower to repay money borrowed 追索权;债权人强迫债务人偿还借款的权利;**to decide to have recourse to the courts to obtain money due** = to decide in the end to sue someone to obtain money owed 决定起诉某人追回被欠的钱

recover *v.* (**a**) to get back something which has been lost 找回; ***He never recovered his money.*** 他不可能追回他的钱。***The initial investment was never recovered.*** 初始投资根本未收回。***to recover damages from the driver of the car*** 从汽车司机处取得赔偿金; ***to start a court action to recover property*** 起诉追回财产 (**b**) to get better *or* to rise 变得更好; ***The market has not recovered from the rise in oil prices.*** 油价上升后市场还未能复苏。***The stock market fell in the morning, but recovered during the afternoon.*** 股票市场上午下跌,但下午就止跌回升。

◇**recoverable** *a.* which can be got back 可收回的; **recoverable ACT** = advance corporation tax which can be set against corporation tax payable for the period 可抵扣本期应付公司税的预缴

公司税;**recoverable amount** = value of an asset, either the price it would fetch if sold, *or* its value to the company when used (whichever is the larger figure) 可收回金额:资产价值,或是出售时获得的价款,或是公司使用时的价值(取二者中高者)

◇**recovery** *n*. (**a**) getting back something which has been lost 恢复: ***We are aiming for the complete recovery of the money invested*** . 我们的目标是全额收回投资; ***to start an action for recovery of property*** 为重新取得财产而起诉 (**b**) movement upwards of shares *or* of the economy 股价或经济上升: ***The economy staged a recovery*** . 经济处于回升期。***the recovery of the economy after a slump*** 衰退后的经济复苏; **recovery shares** = shares which are likely to go up in value because the company's performance is improving 回升股:由于公司业绩改善股价很可能上升的股票

rectify *v*. to correct something *or* to make something right 校正,调整: ***to rectify an entry*** 调整分录

◇**rectification** *n*. making changes to a document *or* register to make it correct 校正,调整;**rectification note** = work which authorizes more work to be done to improve a product which did not originally meet the required standard 改进通知:由于一种产品最初未达到要求的标准,而授权做更多的工作以改进的通知

recurrent *a*. which happens again and again 经常发生的: ***a recurrent item of expenditure*** 经常性项目支出

recycle *v*. to use something again in a different way (as by investing profits from industry in developing environmental resources) 再循环,回收利用:以不同的方式再使用某物(如将从工业中获得的利润投资于发展环境资源)

◇**recycling** *n*. deposits made by banks into a bank which is in difficulties, in order to keep it afloat 再存款,资金回流:各银行将存款存入发生困难的某银行以保持其运行

QUOTE Oil producers are probably in a better position to recycle the money than they were in the 1970s, but the money will be spent in different ways

Financial Times Review

引文:原油生产商在资金回收方面可能比70年代做得好,但是这部分资金将以不同方式支出。

《金融时报评论》

QUOTE The balance of payments deficit of the United States (and to a lesser degree, the UK) was being offset by the recycled surpluses of Japan and Germany.

Financial Times Review

引文:美国国际收支逆差(对英国来说,逆差少一些)被日本和德国的资金回流的盈余抵销。

《金融时报评论》

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red *n*. 红色: **in the red** = showing a deficit *or* loss 赤字;亏损: ***My bank account is in the red*** . 我的银行户头为赤字。***The company went into the red in 1984*** . 公司1984年处于亏损 ***The company is out of the red for the first time since 1950*** . 公司自1950年来首次扭亏。

◇**Red Book** *n*. document published on Budget Day, with the text of the Chancellor of the Exchequer's financial statement and budget 红皮书:预算日公布的文件,其内容为财政部长的国家财政报表及预算

◇**red clause credit** *n*. letter of credit authorizing the holder to receive an advance payment, usually so that he can continue trading 红条款信用证,预支信用证:授权持有人提前收款的信用证,据此通常使其可继续进行交易

◇**red herring** *US* a preliminary prospectus, the first prospectus for a new share issue, produced to see the market reaction to the proposed issue, but

without giving a price for the new shares (similar to the British "pathfinder prospectus")(美)初步招股说明书:新股发行的首次募股书,其目的为观察市场对发行股票的反应,但该书并不给出新股的价格(类似于英国的 pathfinder prospectus)

◇**redlining** *n.* illegal practice of discriminating against prospective borrowers because of the area of the town in which they live 红线:因为其居住区域而对预期借款人进行歧视的非法行为(将某些顾客划出贷款对象范围)

redeem *v.* (a) to pay off a loan *or* a debt 偿还,赎回: ***to redeem a mortgage*** 偿还抵押贷款; ***to redeem a debt*** 偿还借款 (b) 兑现变卖: **to redeem a bond** = to sell a bond for cash 出售债券:出售债券取得现金

◇**redeemable** *a.* which can be sold for cash 可赎回的,可收回的: **redeemable government stock** = stock which can be redeemed for cash at some time in the future (in the UK, only the War Loan is irredeemable) 可赎回政府债券:在将来某时可赎回的债券(在英国,只有战争贷款是不可赎回的); **redeemable preference share** = preference share which must be bought back by the company at a certain date and for a certain price (the company will set aside money into a special fund for the purpose of redeeming these shares at due date) 可赎回优先股:公司在某日期以特定价格赎回的优先股(公司为在某日期赎回这些股票要设置特别基金); **redeemable security** = security which can be redeemed at its face value at a certain date in the future 可赎回证券:在未来某日可以按面值赎回的证券

redemption *n.* repayment of a loan *or* of a debt 赎回,偿还: **redemption date** = date on which a loan, etc., is due to be repaid 偿还日; **redemption before due date** = paying back a loan before the date when repayment is due 提前偿还:在贷款到期日之前偿还; **redemption value** = value of a security when redeemed 赎回价值:证券赎回时的价值; **redemption yield** = yield on a security including interest and its redemption value 赎回收益:包括利息及赎回价值在内的证券收益

rediscount *v.* to discount a bill which has already been discounted by the seller (中央银行)再贴现:对由卖方已贴现的票据再进行贴现

redistribute *v.* to move items *or* work *or* money to different areas *or* people 再分配:将物品或金钱分配到不同的地区和人: ***The government aims to redistribute wealth by taxing the rich and giving grants to the poor.*** 政府的目标是通过向富人征税、对穷人补贴来重新分配财富。

◇**redistribution** *n.* **redistribution of risk** = spreading the risk of an investment *or* of an insurance among various insurers 分散风险:通过投资分散风险或不同的保险公司共同分担风险; **redistribution of wealth** = sharing wealth among the whole population 在全体社会成员中重新分配财富

reduce *v.* to make smaller *or* lower 减少: ***to reduce expenditure*** 减少支出; ***to reduce a price*** 降低价格; ***to reduce taxes*** 减少税收; ***Prices have been reduced by 15%.*** 价格下调15%. ***The government's policy is to reduce inflation to 5%.*** 政府的政策是使通货膨胀率下降到5%。 **to reduce staff** = to sack employees in order to have a smaller number of staff 裁员:解雇职员以精简机构; **reducing balance method** *or US* **reducing installment method** = method of depreciating assets, where the asset is depreciated at a higher rate in the early years and at a lower rate later as repair costs are likely to rise (the depreciation rate is a constant percentage but it is applied to the cost of the asset after each of the previous year's depreciation has been deducted) 余额递减法:资产折旧方法,资产在开始的年份里以高折旧率计算折旧,在后来的年份由于修理费上升而采用低折旧

率(折旧率不变,但乘数是扣除以前年份旧额后的净值)

◇**reduced** *a*. lower 降低的: ***Reduced prices have increased unit sales*** 价格下降使销售量上升.

reduction *n* lowering (of prices, etc.)降低(价格等); ***price reductions*** 价格下降; ***tax reductions*** 税赋降低; ***staff reductions*** 员工减少; ***reduction of expenditure*** 支出减少; ***reduction in demand*** 需求下降; ***The company was forced to make job reductions.*** 公司被迫裁员.

redundancy *n*. being no longer employed, because the job is no longer necessary 冗余(由于工作不再需要而成为多余的员工): **redundancy payment** = payment made to a worker to compensate for losing his job 解雇款,遣散费; **redundancy rebate** = payment made to a company to compensate for redundancy payments made 解雇费返还:支付给公司以补偿所付的解雇费; **voluntary redundancy** = situation where the worker asks to be made redundant, usually in return for a large payment 自愿解聘:员工主动要求解雇,通常是为了获得较多的解雇费

◇**redundant** *a*. (a) more than is needed *or* useless 过度的,多余的: ***redundant capital*** 资本过剩; ***redundant clause in a contract*** 合同的多余条款; ***The new legislation has made clause 6 redundant.*** 新的法律使条款六变得多余. (b) **to make someone redundant** = to decide that a worker is not needed any more 使某人成为多余的人; **redundant staff** = staff who have lost their jobs because they are not needed any more 多余员工

re-export 1 *n*. exporting of goods which have been imported 再出口:将已进口商品出口; ***re-export trade*** 转口贸易; ***We import wool for re-export.*** 我们为再出口而进口羊毛。***The value of re-exparts has increased.*** 再出口的价值已上升。**2** *v*. to export something which has been imported 再出口:出口进口的货物

◇**re-exportation** *n*. exporting goods which have been imported 再出口

ref = REFERENCE 参看

refer *v*.提交,交付:**The bank referred the cheque to drawer.** = The bank returned the cheque to person who wrote it because there was not enough money in his account to pay it. 银行将支票退回签发人,因为其户头上无足够资金支付 **"refer to drawer"** (**R/D**) = words written on a cheque which a bank refuses to pay "请与出票人接洽":银行拒绝支付时写在支票上的字样 (NOTE: **referring — referred**)

◇**reference** *n*. (a) **terms of reference** = areas which a committee *or* an inspector can deal with 审查事项范围:委员会或检查人员可处理的领域: ***Under the terms of reference of the committee, it cannot investigate complaints from the public.*** 根据委员会的审查事项范围,该委员会不能调查公众的投诉 ***The committee's terms of reference do not cover exports.*** 委员会的审查事项范围不包括出口。(b) mentioning *or* dealing with 提到,关于: ***with reference to your letter of May 25th*** 关于你5月25日的信件 (c) numbers *or* letters which make it possible to find a document which has been filed 索引,编号:可用于查找归档文件的数字或字母: ***Our reference: PC/MS 1234*** 我们索引号为 PC/MS 1234; ***Thank you for your letter (reference 1234).*** 感谢你的信件(索引号1234). ***Please quote this reference in all correspondence.*** 请在所有信件上注明编号. ***When replying please quote reference 1234.*** 回信时请注明索引号1234。(d) written report on someone's character *or* ability, etc.(关于某人品行,能力等)介绍信,证明: ***to write someone a reference or to give someone a reference*** 给某人开证明; ***to ask applicants to supply references*** 要求申请者提供介绍信; ***to ask a company for trade references or for bank***

references = to ask for reports from traders *or* a bank on the company's financial status and reputation 要求出具由公司或银行提供的财务状况及信誉的报告; **letter of reference** = letter in which an employer *or* former employer recommends someone for a job 推荐信:雇主或以前的雇主推荐某人就职的信件

refinance *v* 重新筹资 (**a**) to replace one source of finance with another 用一种筹资方法代替另一种 (**b**) to extend a loan by exchanging it for a new one (normally done when the terms of the new loan are better) 用新贷款代替旧贷款以延长贷款(通常新贷款条件更优惠时才这么做)

◇**refinancing** *n*. 重新筹资: **refinancing of a loan** = taking out a new loan to pay back a previous loan 获得新贷款以偿还旧贷款

QUOTE The refinancing consisted of a two-for-five rights issue, which took place in September this year, to offer 55.8m shares at 2p and raise about £925,000 net of expenses.

Accountancy

引文:重新筹资计划由2:5优先认股权发行组成,将在本年9月以每股2便士发行5,580万股,扣除费用后净筹资92.5万英镑。

《会计学》

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refund 1 *n*. money paid back 偿还: *to ask for a refund* 请求清偿; ***She got a refund after she had complained to the manager*.** 向经理投诉后她得到了退款。**full refund** *or* **refund in full** = refund of all the money paid 全额退款: ***He got a full refund when he complained about the service*.** 他投诉服务质量后得到全额退款。**2** *v*. (**a**) to pay back money 归还、偿还: ***to refund the cost of postage*** 付清邮资; ***All money will be refunded if the goods are not satisfactory*.** 如果对商品不满意可全额退款。(**b**) to borrow money to repay a previous debt 借新债还旧债

◇**refundable** *a*. which can be paid back 可偿还的: ***refundable deposit*** 可偿还的定金; ***The entrance fee is refundable if you purchase £5 worth of goods*.** 买5英镑商品,退还门票钱。

◇**refunding** *n*. funding of a debt again (as by a government, when it issues new stock to replace stock which is about to mature) 新旧债调换:再发行债券(如政府发行新债券代替即将到期的旧债券)

register 1 *n*. (**a**) official list 登记、注册: ***to enter something in a register*** 记载某事; ***to keep a register up to date*** 保持最新记载; **companies' register** *or* **register of companies** = list of companies, showing their directors and registered addressis 公司名录:记载公司董事姓名及注册地址的名单; **register of debentures** *or* **debenture register** = list of debenture holders of a company 债券持有人记载簿; **register of directors** = official list of the directors of a company which has to be sent to the registrar of companies 董事名册:送至公司注册登记处的公司董事的正式名单; **register of interests in shares** = list kept by a public company of those shareholders who own more than 5% of its shares 股票权益登记簿:公开股份公司的持有股权超过5%的股东登记簿; **land register** = list of pieces of land, showing who owns each and what buildings are on it 土地注册:证明各土地所有人及地上建筑物的文件。**register of shareholders** *or* **share register** = list of shareholders in a company with their addresses 股东名册:附有股东地址的股东名册 (**b**) **cash register** = machine which shows and adds the prices of items bought in a shop, with a drawer for keeping the cash received 现金出纳机:在商店中显示并加总所购之物价格的机器,有一个抽屉用于存放所收款项 **2** *v*. (**a**) to write something in an official list 注册,登记: ***to register a company*** 注册公司; ***to register a sale*** 销货

登记;*to register a property* 财产登记;*to register a trademark* 注册商标 (**b**) to send (a letter) by registered post 挂号(信):***I registered the letter, because it contained some money*** 因为里面有现金,我发了挂号信。

◇**registered** *a*. (**a**) which has been noted on an official list 已注册的; *US* **registered check** = cheque written on a bank account on behalf of a client whodoes not have a bank account himself (美)记名支票;代替无户头的客户签发支票;**registered company** = company which has been officially incorporated and registered with the Registrar of Companies 注册公司;已正式根据法律组成并在公司注册处注册登记的公司;**the company's registered office** = the head office of the company as noted in the register of companies 注册的公司办公场所;在公司注册名单上所列公司的办公总部;**registered security** = security (such as a share in a quoted company) which is registered with Companies House and whose holder is listed in the company's share register 记名证券;在公司管理机构注册并且其持有人在公司股东名册上登记的证券(如上市公司的股票) (**b**) **registered letter** *or* **registered parcel** = letter *or* parcel which is recorded by the post office before it is sent, so that compensation can be claimed if it is lost 挂号包裹;在寄出前已在邮局进行登记,以备丢失时进行赔偿的信件或包裹; ***to send documents by registered mail*** *or* ***registered post*** 通过挂号寄送文件

◇**registrar** *n*. person who keeps official records 登记员; **the company registrar** = person who keeps the share register of a company 公司股东名册保管人;**the Registrar of Companies** = government official whose duty is to ensure that companies are properly registered, and that, when registered, they file accounts and other information correctly(He is in charge of the Companies Registration Office.) 公司注册官员;政府官员,其责任是确保公司适当注册,并且确保在注册时公司的报表和其他信息正确记录在案(他负责公司注册办公室的工作.)

◇**registration** *n*. (**a**) act of having something noted on an official list 注册,登记; *registration of a trademark or of share ownership* 商标注册,股权登记; **certificate of registration** *or* **registration certificate** = document showing that an item has been registered 注册证书;显示某物已注册的文件;**registration fee** = money paid to have something registered *or* money paid to attend a conference 注册费,登记费;注册某物或参加会议的费用;**registration number** = official number (such as the number of a car) 注册号,登记号.(如车牌号); *US* **registration statement** = document which gives information about a company when registering and listing on a stock exchange (the British equivalent is the "listing particulars") (美) 有价证券申请上市登记报表;当公司注册申请上市时提供相关信息的文件(英国为 listing particulars) (**b**) **Companies Registration Office** (**CRO**) = office of the Registrar of Companies, the official organization where the records of companies must be deposited, so that they can be inspected by the public 公司登记注册办事处;存放公司记录的官方机构,以便公众对公司进行监督;**land registration** = system of registering land and its owners 土地注册;注册土地及其所有人的制度

regression analysis *n*. method of discovering the relationship between one variable and any number of other variables giving a coefficient by which forecasts can be made, the technique used by statisticians to forecast the way in which something will behave 回归分析法;通过预测给出一系数来确定一个变量与其它变量之间关系的模型

◇**regressive taxation** *n*. taxation in which tax gets progressively less as

income rises(the opposite of "progressive taxation")递减税:税率随收入的增加而逐级降低的税利(反义词:progressive taxation)

regular *a* which happens *or* comes at the same time each day *or* each week *or* each month *or* each year 有规律的,固定的(在每天/周/月/年的同一时间发生或到来):**regular income** = income which comes in every week *or* month 正常收入,固定收入(每月/周); ***She works freelance so she does not have a regular income*** 她是自由职业者,没有固定收入。

◇**regulate** *v*. (**a**) to adjust something so that it works well *or* is correct 调整,规范:调整某物以使其更好地工作或更正确 (**b**) to change *or* maintain something by law 规律改变或保持: **Prices are regulated by supply and demand.** = Prices are increased *or* lowered according to supply and demand. 价格由供求规律调节。**regulated consumer credit agreement** = credit agreement according to the Consumer Credit Act 规定的消费者信贷合同:根据消费者信贷法案而签定的信贷合同;**government-regulated price** = price which is imposed by the government 政府控制的价格

◇**regulation** *n*. (**a**) act of making sure that something will work well 条例,规则: ***the regulation of trading practices*** 贸易实务规则; **regulation agency** = organization (such as FIMBRA) which sees that members of an industry follow government regulations 规范机构:监督行业成员遵守政府规则的机构(如FIMBRA);**audit regulation** = the regulating of auditors by government 审计条例(亦见 DEREGULATION, SELF-REGULATION) (**b**) **regulations** = laws, rules set out by government 政府制定的法律、规则: ***the new government regulations on housing standards*** 新的政府住屋标准规则;***fire regulations*** *or* ***safety regulations*** 消防条例;安全条例; ***regulations concerning imports and exports*** 进出口条例; *US* **Regulation S-X** = rule which governs how companies draw up their reports which are filed with the SEC (美) S-X法:规范公司编制报告的规章,这些报告在证监委存档

◇**regulator** *n*. person whose job it is to see that regulations are followed 管理者,其职责是监督规则得到遵守

◇**regulatory** *a*. which applies regulations 规章的; **regulatory powers** = powers to enforce government regulations 规范强制力:加强政府规则的权力(亦见 SELF-REGULATORY)

QUOTE EC regulations which came into effect in July insist that customers can buy cars anywhere in the EC at the local pre-tax price.

Financial Times

引文:在七月生效的欧盟条例坚持顾客可在欧盟成员国任何地方以地方税前价格购买汽车。

《金融时报》

QUOTE The regulators have sought to protect investors and other market participants from the impact of a firm collapsing.

Banking Technology

引文:管理机构试图保护投资者和其他市场参与者免受公司倒闭的影响。

《银行技术》

QUOTE A unit trust is established under the regulations of the Department of Trade, with a trustee, a management company and a stock of units.

Investors Chronicle

引文:单位信托机构(包括受托人、管理公司及单位信托证券)依据贸易部的条例成立。

《投资者记事》

QUOTE Fear of audit regulation, as much as financial pressures, is a major factor behind the increasing number of small accountancy firms deciding to sell their practices *or* merge

with another firm.

Accountancy

引文:越来越多的小会计师事务所决定出售他们的业务或与其他公司合并,其主要原因在于他们像惧怕财务压力一样惧怕审计规则。

《会计学》

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reimburse *v.* 偿还,补偿: **to reimburse someone his expenses** = to pay someone back for money which he has spent 报销:偿还某人已支付的金钱: ***You will be reimbursed for your expenses.*** *or* ***Your expenses will be reimbursed.*** 你可报销费用。

◇**reimbursement** *n* paying back money 报销: ***reimbursement of expenses*** 报销费用

reinvest *v.* to invest again 再投资: ***He reinvested the money in government stocks.*** 他将资金再投资于政府债券。

◇**reinvestment** *n.* (**a**) investing again in the same securities 再投资于相同的证券的行为 (**b**) investing a company's earnings in its own business by using them to create new products for sale, new machinery, etc. 将公司自身的盈余投资于本公司开发新产品、新机器等

QUOTE Many large U.S. corporations offer shareholders the option of reinvesting their cash dividend payments in additional company stock at a discount to the market price. But to some big securities firms these discount reinvestment programs are an opportunity to turn a quick profit.

Wall Street Journal

引文:许多美国大公司向股东提供将其现金股利以低于市价的方式投资于公司股票的选择权,而对一些大的证券公司来说,这些折扣再投资计划是一种迅速获利的机会。

《华尔街日报》

REIT *US* = REAL ESTATE INVESTMENT TRUST (美)不动产投资信托公司

reject 1 *n.* thing which has been thrown out because it is not of the required standard 因达不到标准而丢弃之物: ***sale of rejects or of reject items*** 残次品销售; ***to sell off reject stock*** 廉价出售残次品存货 **2** *v.* to refuse to accept *or* to say that something is not satisfactory 拒绝: **The company rejected the takeover bid.** = The directors recommended that the shareholders should not accept the bid. 公司拒绝了兼并出价(董事建议股东不要接受出价)。

related *a.* connected *or* linked 相关的: **related company** = company in which another company makes a long-term capital investment in order to gain control *or* influence 关联公司:另一公司为对其进行控制或影响而向其长期资本投资的目标公司; **related party** = any person *or* company which controls *or* participates in the policy decisions of an accounting entity 局内人:控制或参与财务主体决策的个人或公司; **earnings-related pension** = pension which is linked to the size of the salary 与收入相联的养老金

relative *a.* which is compared to something 相对的: **relative error** = difference between an estimate and its correct value (divided by the estimate) 相对误差:估算值与真实价值之间的差异(除以估算值)

release 1 *n.* (**a**) setting free 解除: ***release from a contract*** 解除合同; ***release of goods from customs*** 海关放行货物; **release note** *or* **bank release** = note from a bank to say that a bill of exchange has been paid 已放款通知:银行出具的汇票已支付的通知 (**b**) **day release** = arrangement where a company allows a worker to go to college to study for one day each week 脱产日:公司允许职工一周有一天去大学学习的安排: ***The junior sales manager is attending a day release course.*** 下级销售经理在参加一天脱产课程的学习。**2** *v.* (**a**) to free 解脱: ***to release goods from customs*** 从海关放行货物; ***The customs***

released the goods against payment of a fine. 海关在收取罚款后将货物放行 ***to release someone from a debt*** 解除某人的债务 (**b**) to make something public 公开,发布: ***The company released information about the new mine in Australia*** 公司发布了在澳大利亚发现新矿的消息。***The government has refused to release figures for the number of unemployed women.*** 政府拒绝公布失业妇女的具体数字

QUOTE Pressure to ease monetary policy mounted yesterday with the release of a set of pessimistic economic statistics.

Financial Times

引文:随着昨日一系列悲观经济统计指标的公布,要求放松货币政策的压力增强。

《金融时报》

QUOTE The national accounts for the March quarter released by the Australian Bureau of Statistics showed a real increase in GDP.

Australian Financial Review

引文:澳大利亚统计局公布的第三季度国民账户显示了GDP的真正增长。

《澳洲金融评论》

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relevant *a.* which has to do with what is being discussed 相关的: ***Which is the relevant government department?*** 相关的政府部门是哪个? ***Can you give me the relevant papers?*** 你能给我相关的文件吗? **relevant benefits** = benefits (pension, endowment insurance, etc.) provided by a pension scheme 相关利益:由养老金计划提供的利益(养老金、储蓄保险等)

relief *n.* help 救济,减轻; **mortgage (interest) relief** = allowing someone to pay no tax on the interest payments on a mortgage up to a certain level 抵押贷款利息减免:在抵押贷款达到一定金额时对利息支出免税; **mortgage interest relief at source (MIRAS)** = scheme by which the borrower may repay interest on a mortgage less the standard rate tax (i.e., he does not pay the full interest and then reclaim the tax) 抵押贷款利息源泉减免:借款人以抵押贷款利息减去标准税率后还款的计划; **tax relief** = allowing someone to pay less tax on certain parts of his income 税收减免:允许个人部分收入减税; **double taxation relief** = reduction of tax payable in one country by the amount of tax on income, profits *or* capital gains already paid in another country 双重税收豁免:已在另一国支付的关于收入、利润、资本利得的税收可以在本国应付税款中抵减; **loss relief** = amount of tax not to be paid on one year's profit to offset a loss in the previous year *or* years 亏损抵减:不支付本年的所得税以抵减以往年度的亏损; **relief shift** = shift which comes to take the place of another shift, usually the shift between the day shift and the night shift 换班,轮班:通常指日班与夜班的交替

COMMENT: Mortgage Interest Relief at Source (MIRAS) is given in the UK to individuals paying interest on a mortgage; the relief is calculated at the basic rate of income tax multiplied by the interest due on the first £30,000 of the loan and is deducted from the individual's monthly payments.

注释:抵押贷款利息从源减免在英国针对的是个人偿还抵押贷款利息,减免额为所得税基本税率乘以贷款起初的3万英镑的到期利息,此金额从每月(应税)工资中扣除。

remainder *n.* number equal to the dividend minus the product of the quotient and divider 余数(该数等于被除数减去商数与除数的乘积): ***7 divided by 3 is equal to 2 remainder 1.*** 7除以3等于2余1

(**比较** QUOTIENT)

reminder *n* letter to remind a

customer that he has not paid an invoice 催款单；提醒顾客尚未支付货款；*to send someone a reminder* 给某人发送催款单

remission *n.* 豁免，减免；**remission of taxes** = refund of taxes which have been overpaid 税收返还：对多征收的税金部分予以返还

remit *v.* to send (money) 划拨(金钱)，汇款：*to remit by cheque* 支票划款；**remitting bank** = bank where a person has an account on which he has written a cheque, the sum of which the bank has to remit to the payee's bank (the "collecting bank") 付款行：在开户行签发支票，就划款至收款人的付款行 (NOTE: **remitting — remitted**)

◇**remittance** *n.* money which is sent (to pay back a debt, to pay an invoice, etc.) 汇付，汇款(用于偿还债务，支付货款等)：*Please send remittances to the treasurer.* 请汇款至财务主任。*The family lives on a weekly remittance from their father in the USA.* 整个家庭依赖在美国的父亲每星期的汇款维持生活。**remittance advice** *or* **remittance slip** = advice note sent with payment, showing why it is being made (i.e., quoting the invoice number *or* a reference number) 汇款通知单、汇款附单：随同汇款的附注，说明汇款的原因(也即引用发票号或索引号)

remunerate *v.* to pay someone for doing something 付报酬：*to remunerate someone for their services* 为他们的服务付款

◇**remuneration** *n.* payment for services 报酬：*She has a monthly remuneration of £400.* 她每月报酬为400英镑。

COMMENT: Remuneration can take several forms: the regular monthly salary cheque, as cheque *or* cash payment for hours worked *or* for work completed, etc.

注释：报酬支付有几种方式：固定月薪，按工时或工作量支付报酬等。

render *v.* 开立，交纳，提供：**to render an account** = to send in an account 报账单；*payment for account rendered* 支出报账；*Please find enclosed payment par account rendered.* 随函附寄每份账单的付款

renegotiate *v.* to negotiate again 重新谈判：*The company was forced to renegotiate the terms of the loan.* 公司被迫就贷款条件重新谈判。

renew *v.* to continue something for a further period of time 延期，重新开始：*to renew a bill of exchange or to renew a lease* 汇票延期，租赁延期；**to renew a subscription** = to pay a subscription for another year 续订(一年)；**to renew an insurance policy** = to pay the premium for another year's insurance 续保(一年)

◇**renewal** *n.* act of renewing 延期，展期：*renewal of a lease or of a subscription or of a bill* 租赁，申购，汇票延期；*The lease is up for renewal next month* 租赁延期至下个月 *When is the renewal date of the bill?* 汇票何时延期？**renewal notice** = note sent by an insurance company asking the insured person to renew the insurance 续保通知单：保险公司发送给被保险人要求其延展保险的通知；**renewal premium** = premium to be paid to renew an insurance 续保费：为使保险延期而支付的保险费

rent 1 *n.* money paid to use an office or house or factory for a period of time 租金：因在一段时间内使用办公室、房屋、工厂而支付的金钱；**high rent** *or* **low rent** = expensive *or* cheap rent 高额租金；低额租金，便宜的租金；*Rents are high in the centre of the town.* 在市中心租金高。*We cannot afford to pay High Street rents.* 我们付不起主要商业区的租金。*to pay three months' rent in advance* 预付三个月的租金；**back rent** = rent owed 欠租；**The flat is let at an economic rent.** = at a rent which covers all costs to the landlord 公寓以经济租金出租(租金包含房主要求的所有费用)。**ground rent** = rent paid by the main tenant to the ground

landlord 地租:主要佃户付给地主的租金; **nominal rent** = very small rent 名义租金:很低的租金; **rent control** = government regulation of rents 租金管理条例:政府对租金的规定; **income from rents** *or* **rent income** = income from letting office or houses, etc. 租金收入:出租办公室 房屋等而获得的收入; **rent review** = increase in rents which is carried out during the term of a lease (most leases allow for rents to be reviewed every three *or* five years) 租金复核:在整个租赁期上升的租金(大多数租赁允许租金每三到五年复核一次) **2** *v.* **(a)** to pay money to hire an office *or* house *or* factory *or* piece of equipment for a period of time 租用写字楼、房屋、厂房、部分设备一段时期: ***to rent an office or a car*** 租房;租车; ***He rents an office in the centre of town.*** 他在市中心租了一间办公室。***They were driving a rented car when they were stopped by the police.*** 他们开着租来的汽车,突然被警察拦住。**(b) to rent (out)** = to own a car *or* office, etc. and let it to someone for money 租出(汽车、办公室等): ***We rented part of the building to an American company.*** 我们将大楼的一部分租给一家美国公司。

◇**rental** *n.* money paid to use an office *or* house *or* factory *or* car *or* piece of equipment, etc., for a period of time 租金(因使用写字楼、房屋、工厂、汽车、部分设备等一段时间而支付的金钱): ***The telephone rental bill comes to over £500 a quarter.*** 每季电话租金达 500 多英镑; **rental income** *or* **income from rentals** = income from letting offices *or* houses, etc 租金收入; **rental value** = full value of the rent for a property if it were charged at the current market rate (i. e., calculated between rent reviews) 租赁价值:租赁的财产在当前市场利率下计算租金的价值(也即在租金复审期间计算)

QUOTE Top quality office furniture: short *or* long-term rental 50% cheaper than any other rental company.

Australian Financial Review

引文:高质量的办公家具:短期或长期租金比别的租赁公司低 50%。

《澳洲金融评论》

QUOTE Office rental growth has been faster in Britain in the first six months of this year.

Lloyd's List

引文:在今年头六个月,英国的办公室租金上涨较快。

《劳氏日报》

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renunciation *n.* act of giving up ownership of shares 对股票所有权放弃; **letter of renunciation** = form sent with new shares, which allows the person who has been allotted the shares to refuse to accept them and so sell them to someone else 新股弃权声明书:附送新股的形式,允许已申购新股的人拒绝接受,可以向其他人销售

reorder 1 *n.* further order for something which has been ordered before 再定购; **reorder interval** = period of time before a new order for a stock item is placed 再定货期:重新定货与上次定货之间的时间; **reorder level** = minimum amount of stock of an item which must be reordered when stock falls to this amount 再定货水平:当存货降至此水平就必须定购的最低存货数量; **reorder quantity** = quantity of a product which is reordered, especially the economic order quantity (EOQ), the cheapest quantity of stocks which a company should hold based on the ordering cost and the warehousing costs (lower unit costs because of higher quantities purchased will be offset by higher warehousing costs) 再定货数量:再定货的存货数量,特别是经济定货批量,即公司存货量最低成本水平建立在定购成本、库存成本之上(高额库存费将抵销由于大量购买而带来的较低单价) **2** *v.* to place a new order for something

再定购: ***We must reorder these items because stock is getting low.*** 因为库存很低我们必须再定货。

reorganization *n.* action of organizing a company in a different way (as in the USA, when a bankrupt company applies to be treated under Chapter 11 to be protected from its creditors while it is being reorganized)重组,改组:以不同的方式组织公司,(比如在美国,如破产公司适用于11章,则在其重组期间免于受到债权人催债)

repatriation *n.* return of foreign investments, profits, etc., to the home country of their owner 汇回本国,遣送回国,归国:在国外将投资、利润等汇回本国

repay *v.* to pay back 偿付: ***to repay money owed*** 清偿欠款; ***The company had to cut back on expenditure in order to repay its debts.*** 为了偿付债务,公司不得不削减支出。**He repaid me in full.** = He paid me back all the money he owed me. 他还清了欠我的钱。(NOTE: **repaying — repaid**)

◇**repayable** *a.* which can be paid back 可偿还的: ***loan which is repayable over ten years*** 十年以上可偿还的贷款

◇**repayment** *n.* paying back; money which is paid back 偿还;偿还的金钱: ***The loan is due for repayment next year.*** 明年贷款到期需要偿付。**He fell behind with his mortgage repayments.** = He was late in paying back the instalments on his mortgage. 他迟付了抵押贷款的分期还款。**repayment mortgage** = mortgage where the borrower pays back both interest and capital over the period of the mortgage (as opposed to an endowment mortgage, where only the interest is repaid, and an insurance is taken out to repay the capital at the end of the term of the mortgage) 一般抵押:在整个抵押期偿还利息和本金的抵押(它不同于养老金抵押贷款:后者只支付利息和保证在抵押期末以保险金偿还资本金)

replacement *n.* 重置: **replacement cost** *or* **cost of replacement** = cost of an item to replace an existing asset 重置成本:替换现存资产的成本; **replacement cost accounting** = method of accounting, where assets are valued at the amount it would cost to replace them, rather than at the original cost 重置成本会计:会计方法,资产以重置成本计价而不是从原始成本计价的方法; **replacement cost depreciation** = depreciation based on the actual cost of replacing the asset in the current year 重置成本折旧:以本年度资产重置成本为基础进行的折旧; **replacement price** = price at which the replacement for an asset would have to be bought 重置价格:重置一项资产的购入价格; **replacement value** = value of something for insurance purposes if it were to be replaced 重置价值:投保时估计的重置时的价值: ***The computer is insured at its replacement value.*** 计算机以重置价值投保。

repo *informal* = REPURCHASE AGREEMENT (非正式)重购合同,回购协议

report 1 *n.* **(a)** statement describing what has happened *or* describing a state of affairs 报告: ***to draft a report*** 草拟一份报告; ***to make a report or to present a report or to send in a report*** 呈交一份报告; ***The sales manager reads all the reports from the sales team.*** 销售经理阅读所有销售人员的报告。***The chairman has received a report from the insurance company.*** 董事长收到一份保险公司的报告。**(b) the company's annual report** *or* **the chairman's report** *or* **the directors' report** = document sent each year by the chairman of a company *or* the directors to the shareholders, explaining what the company has done during the year and what its future prospects are (the directors' report is normally part of the annual report,

but the chairman's report is optional) 公司年度报告;董事长报告;董事报告:每年董事长或董事对全体股东的报告文件,说明公司本年的业绩及未来展望(董事报告属年度报告的一部分,但董事长报告则是有选择性的); **confidential report** = secret document which must not be shown to other people 机密报告:不得给他人看的报告; **feasibility report** = document which says if something can be done 可行性报告:说明某行为等是否可行的文件; **financial report** = document which gives the financial position of a company *or* of a club, etc. 财务报告:关于公司或俱乐部的财务状况的文件; **the treasurer's report** = document from the honorary treasurer of a society to explain the financial state of the society to its members 财务主管报告:来自某团体名誉财务主任的报告,向团体成员说明该团体的财务状况; **report form** = balance sheet laid out in vertical form (it is the opposite of "account" *or* "horizontal" form) 报告格式:以垂直方式编制的资产负债表(同水平式相对) **2** *v*. (**a**) to make a statement describing something 报告: ***He reported the damage to the insurance company***. 他向保险公司报告了损失。 ***We asked the bank to report on his financial status***. 我们要求银行报告他们的财务状况. (**b**)(*of a company*) to present its full-year *or* half-year accounts to shareholders (公司)向股东公布全年或半年的财务报表

QUOTE a draft report on changes in the international monetary system

Wall Street Journal

引文:关于国际货币体系变动的初步报告。

《华尔街日报》

QUOTE Responsibilities include the production of premium quality business reports.

Times

引文:职责包括编制高质量的商务报告。

《泰晤士报》

QUOTE The research director will manage a team of business analysts monitoring and reporting on the latest development in retail distribution.

Times

引文:科研主任将领导一组企业分析人员对零售分销渠道最近的发展进行监视和报道。

《泰晤士报》

repossess *v*. to take back an item which someone is buying under a credit agreement *or* mortgage, because the purchaser cannot continue the payments 收回,重新占有:收回买方利用信用条款或抵押贷款进行购买,后却无力继续偿付之物: ***When he fell behind with the mortgage repayments, the bank repossessed his flat***. 由于他未遵守抵押贷款还款约定,银行收回了他的公寓。

◇**repossession** *n*. act of repossessing 收回,恢复,重新占有: ***Repossessions are increasing as people find it difficult to meet mortgage repayments***. 当人们发现偿还抵押贷款很难时,收回率正在上升.

re-present *v*. to present something again 再出示: ***He re-presented the cheque two weeks later to try to get payment from the bank***. 他两个星期后又提交了支票,试图从银行得到付款。

reprice *v* to change the price on an item (usually, to increase its price) 重新订价;改变某物的价格(通常是提价)

reproduction cost *US* = REPLACEMENT COST (美)重置成本

repurchase *v*. to buy something again, especially something which you have recently bought and then sold 再购入,重新购买:特别是最近购入又转而售出的物品: **repurchase agreement** *or* **repo** = agreement where a company agrees to buy something and sell it back later (in effect, giving a cash loan to the seller; this is used especially to raise short-term finance) 重购合同,回购协议:在合同中,公司同意购买某物,而后将其售出的协议(实际上是卖方将有价证券卖出使买方获得现金贷款,在短期融资中使用)

require *v*. to ask for *or* to demand

something 要求，需要：*to require a full explanation of expenditure* 要求对支出详细解释；*The law requires you to submit all income to the tax authorities*. 法律要求将所有收入呈送税务机关。

requisition 1 *n*. official order for something 领料单，通知单，申请书：*What is the number of your latest requisition?* 你最近的请购单号码是多少？**cheque requisition** = official note from a department to the company accounts staff asking for a cheque to be written 支票申请单：部门向公司财务人员申请签发支票的正式通知；**materials requisition** = official note from a production department, asking for materials to be moved from the store to the workshop 领料单：生产部门要求领用材料的通知；**purchase requisition** = order to the purchasing department asking it to purchase something 请购单 **2** *v*. to put in an official order for something; to ask for supplies to be sent 请求发出物料而填制正式单据

rerun *v*. to run a program again 再运行；**rerun time** = time taken to run a program again 再运行时间

resale *n*. selling goods which have been bought 转售：出售购买的货物：*to purchase something for resale* 为转售购入商品；*The contract forbids resale of the goods to the USA*. 合同禁止将商品转售给美国。

◇**resale price maintenance** *n*. system where the price for an item is fixed by the manufacturer and the retailer is not allowed to sell it for a lower price 转售价格维持：由厂商确定产品的价格，不允许零售商以更低的价格进行销售的制度

reschedule *v*. to arrange new credit terms for the repayment of a loan 对贷款偿还安排新的信贷条款：*Third World countries which are unable to keep up the interest payments on their loans from western banks have asked for their loans to be rescheduled*. 无法偿还西方银行贷款利息的第三世界国家，要求重新安排其贷款偿还的信贷条款。

rescind *v*. to annul *or* to cancel 废除，取消：*to rescind a contract or an agreement* 解除合同，取消协议

◇**rescission** *n*. act of rescinding a contract 取消，解除（合同）

research 1 *n*. trying to find out facts *or* information 研究：**consumer research** = research into why consumers buy goods and what goods they may want to buy 消费者研究：研究消费者为何购买以及打算购买何物；**market research** = examining the possible sales of a product and the possible customers for it before it is put on the market 市场研究：在产品投放市场之前关于其可能的销售额和潜在顾客的研究；**research and development** (**R & D**) = scientific investigation which leads to making new products *or* improving existing products 研究与开发：开发新产品或改进现有产品的科学调研；*The company spends millions on research and development*. 公司研究开发费用达数百万元。**research and development costs** = the costs involved in R & D 研究与开发成本；**research and development expenditure** = money spent on R & D 研究与开发费用 **2** *v*. to study *or* to try to find out information about something 研究或发掘信息

◇**researcher** *n*. person who carries out research 研究人员

COMMENT: SSAP13 divides research costs into (**a**) applied research, which is the cost of research leading to a specific aim, and (**b**) basic, *or* pure, research, which is reseach carried out without a specific aim in mind; these costs are written off in the year in which they are incurred. Development costs are the costs of making the commercial products based on the research and, according to SSAP13, may be deferred and

matched against future revenues.
注释:SSAP13 将研究成本分为(a)应用研究成本,即针对特定目标的研究的成本,(b)基础研究或纯研究(无特定目标的研究)成本,它在发生的当年冲销。开发成本是在研究基础上开发商业产品的成本,根据 SSAP13 可以递延与将来收入配比。

resell *v* to sell something which has just been bought 转卖,转售;销售购人的商品

◇**reseller** *n*. person who sells something he has just bought 转销商

reserve *n*. (**a**) **reserves** = money from profits not paid as dividend, but kept back by a company in case it is needed for a special purpose 储备金:利润中不用于发放股利的部分,留存在公司用于应付特别事项;**accumulated reserves** = reserves which a company has put aside over a period of years 累积储备金;**bank reserves** = cash and securities held by a bank to cover deposits 银行储备金:银行持有的可用于支付存款的现金及有价证券;**capital reserves** = money which forms part of the capital of a company and can be used for distribution to shareholders only when a company is wound up 资本储备金:公司资本金的一部分,只有在公司停业时才支付给股东;**capitalization of reserves** = issuing free bonus shares to shareholders 储备金资本化:给股东的股票股利;**cash reserves** = a company's reserves in cash deposits *or* bills kept in case of urgent need 现金储备:公司的现金存款或票据准备,以应付突然需求:***The company was forced to fall back on its cash reserves***. 公司被迫动用现金储备。***to have to draw on reserves to pay the dividend*** 提取储备金支付股息;**contingency reserve** *or* **emergency reserves** = money set aside in case it is needed urgently 应急储备:为突发需求设置的储备金;**reserve for bad debts** = money kept by a company to cover debts which may not be paid 坏账储备:公司为应付坏账而划拨的资金;**hidden reserves** = reserves which are not easy to identify in the company's balance sheet 隐蔽储备金:不易在公司资产负债表上发现的储备金;**secret reserves** = reserves which a company keeps hidden illegally 秘密储备金:公司非法隐藏的储备金;**sums chargeable to the reserves** = sums which can be debited to a company's reserves 可支出盈余总额:可记入公司储备金借方的总额;**reserve fund** = profits in a business which have not been paid out as dividend but have been ploughed back into the business 公积金,储备金:公司未用于发放股利而重新投资于企业的利润;**reserve liability** = liability of holders of partly-paid shares to pay them fully in the case where the company goes into liquidation 保留负债,储备负债:部分付款的股东在公司清算时才缴足对公司的负债 (**b**) **reserve currency** = strong currency used in international finance, held by other countries to support their own weaker currencies 储备货币:在国际财务中所使用的坚挺货币,由其它国家持有以支持其疲软的本币;**currency reserves** = foreign money held by a government to support its own currency and to pay its debts 外汇储备:一国用于支持本国货币和偿付债务而持有的外币;**a country's foreign currency reserves** = a country's reserves in currencies of other countries 一国的外汇储备;***The UK's gold and dollar reserves fell by $200 million during the quarter***. 英国本季度的黄金和美元储备下跌了2亿美元。(**c**) US **Federal Reserve** (美)联邦储备(参见 FEDERAL) (**d**) **reserve price** = lowest price which a seller will accept (at an auction *or* when selling securities through a broker) 保留价格,最低价格,开拍底价:卖方能接受的最低价格(用于在拍卖中或通过经纪人卖出证券时):***The painting was withdrawn when it did not reach its reserve***. 还未达到其底价,画就被收回。

COMMENT: The accumulated profits retained by a company usually form its most important reserve (the

profit and loss account), but other reserves include: assets revaluation reserve (used when a company's assets are revalued); share premium account (when shares are issued at a price above par, the difference is credited to the account); capital redemption reserve (if companies buy back their shares they must put the same amount as they have paid to the shareholders into this reserve in order to preserve the funds available to pay the company's creditors).
注释:公司留存的累积利润通常构成其最重要的储备金(损益表),但是其它储备金包括资产重估储备金(当公司资产重估时使用)、股票溢价账户(当股票以溢价发行,发行价与面值的差额贷记此账户)、资本偿付储备金(如果公司购回其股票必须将等值金额存入此准备以为偿还公司债务提供基金)。

residence *n.* (a) house *or* flat where someone lives 住所: ***He has a country residence where he spends his weekends***. 他有一栋乡间小屋用于度周末。(b) act of living *or* operating officially in a country 在一国居住或营业: **residence permit** = official document allowing a foreigner to live in a country 居住证:允许外国人居住的官方文件; ***He has applied for a residence permit***. 他已申请了居住证。***She was granted a residence permit for one year***. 她取得了一年的居住许可。

◇**resident** *n.* person *or* company living *or* operating in a country 居民;设在某国的营业公司: ***The company is resident in France***. 公司设在法国。**non-resident** = person *or* company which is not officially resident in a country 非居民,非该国企业; ***He has a non-resident account with a French bank***. 他在法国银行拥有非居民户头 ***She was granted a non-resident visa***. 她有非居民签证。

residue *n.* money left over 残余: ***After paying various bequests the residue of his estate was split between his children***. 支付了各种遗赠后,余下的遗产分给了他的子女。

◇**residual** *a* remaining after everything else has gone 残留的: **residual value** = value of an asset at the end of its useful life (usually its sale *or* scrap value 残值:在资产使用寿命期末残留的价值(通常为出售价值或剩余价值)

resolution *n.* decision to be reached at a meeting 决议,议案: **to put a resolution to a meeting** = to ask a meeting to vote on a proposal 要求会议就提案进行表决; ***The meeting passed*** *or* ***carried*** *or* ***adopted a resolution to go on strike***. 会议通过罢工的决议。***The meeting rejected the resolution*** *or* ***the resolution was defeated by ten votes to twenty***. 会议否决了这项提案;议案以10比20票被否决。

COMMENT: There are three types *or* resolution which can be put to an AGM: the "ordinary resolution", usually referring to some general procedural matter, and which requires a simple majority of votes; and the "extraordinary resolution" and "special resolution", such as a resolution to change a company's articles of association in some way, both of which need 75% of the votes before they can be carried.
注释:在年度股东大会上有三种议案:"普通议案",它指一些普通的程序性事项,只需要简单多数通过;"非常议案"和"特别议案"比如在某些方面改变公司章程,这两个议案在被通过时需要75%的多数。

resolve *v.* to decide to do something 决定: ***The meeting resolved that a dividend should not be paid***. 会议决定不发放股利。

resources *pl. n.* 资源: **financial resources** = supply of money for something 资金来源: ***The costs of the London office are a drain on the company's financial resources***. 伦敦办事处的成本在不断消耗公司的资金。***The company's financial resources are not***

strong enough to support the cost of the research programme. 公司的资金来源不足以支持研究项目的费用。*The cost of the new project is easily within our resources*. 我们有足够的资金支持新方案。

restrict *v*. to limit *or* to impose controls on 限制,控制: *to restrict credit* 限制议付信用证; *We are restricted to twenty staff by the size of our offices*. 因办公室规模有限,我们只能有20名员工. *to restrict the flow of trade or to restrict imports* 限制贸易流通,限制进口商品; **to sell into a restricted market** = to sell goods into a market where the supplier has agreed to limit sales to avoid competition 打人控制的市场销售;向供应商已达成协议限制销售以避免竞争的市场销货

◇**restrictive** *a*. which limits 受限的: **restrictive covenant** = agreement by a borrower not to sell an asset which he has used as collateral for a loan 限制性条款:债务人同意出售已用作贷款抵押的资产; **restrictive endorsement** = endorsement on a bill of exchange which restricts the use which can be made of it by the person to whom it is endorsed 限定背书:对受背书人权利加以限制的汇票背书

restructure *v* to reorganize the financial basis of a company 改组,调整:重新构建公司的财务结构

◇**restructuring** *n*. 改组,调整: (**a**) **the restructuring of a company** = reorganizing the financial basis of a company 公司财务结构重组 (**b**) replacing one type of borrowing by another with a longer maturity date 用较长到期日的借款替代原来的借款

result 1 *n*. (**a**) profit *or* loss account for a company at the end of a trading period 经营成果(交易期末公司的损益账目): *the company's results for 1990* 1990年公司损益 (**b**) something which happens because of something else 结果,效果: *What was the result of the price investigation?* 价格调查的结果如何? *The company doubled its sales force with the result that the sales rose by 26%*. 公司加倍扩充销售队伍,结果销售额上升了26%。**The expansion programme has produced results.** = has produced increased sales. 扩张计划生效了:增加了销售。**payment by results** = being paid for profits *or* increased sales 由于利润或增加销售而得到奖励 2 *v*. (**a**) **to result in** = to produce as a result 导致 (**b**) **to result from** = to happen because of something 由于: *The increase in debt resulted from the exponsion programme*. 由于公司的扩张计划,债务增加了。

retail 1 *n*. sale of small quantities of goods to the general public 零售: **retail dealer** = person who sells to the general public 零售商; **retail deposit** = deposit placed by an individual with a bank 个人储蓄; **retail investor** = private investor, as opposed to institutional investors 个人投资者,与机构投资者相对; **retail price** = full price paid by a customer in a shop 零售价:顾客在商店购物时支付的全价; **retail shop** *or* **retail outlet** = shop which sells goods to the general public 零售商店; **the retail trade** = all people *or* businesses selling goods retail 零售业; **The goods in stock have a retail value of £1m.** = The value of the goods if sold to the public is £1m, before discounts etc. are taken into account 库存商品零售价达100万英镑:(不考虑折扣)如果商品销售,价值达100万英镑. 2 *ad*. **He sells retail and buys wholesale.** = He buys goods in bulk at a wholesale discount and sells in small quantities to the public. 他以批发价购入,以零售价卖出。3 *v*. (**a**) **to retail goods** = to sell goods direct to the public 零售 (**b**) to sell for a price 以零售价出售: **These items retail at** *or* **for 25p.** = The retail price of these items is 25p. 这些商品零售价为25便士。

◇**retailer** *n*. person who runs a retail

business, selling goods direct to the public 零售商:直接销售商品给顾客的商人

◇**retailing** *n.* selling of full price goods to the public 零售业: ***From car retailing the company branched out into car leasing.*** 公司业务从汽车零售扩展至汽车租赁。

◇**retail price(s) index (RPI)** *n.* index showing how prices of retail goods have risen over a period of time 零售价格指数:显示一段时期内零售价格上升情况的指数

COMMENT: In the UK, the RPI is calculated on a group of essential goods and services; it includes both VAT and mortgage interest; the US equivalent is the Consumer Price Index.
注释:在英国,零售价格指数是以一组主要商品及劳务为基础来计算的,它还包括增值税及抵押贷款利息。在美国,同义词为 Consumer Price Index(消费价格指数)。

QUOTE I do not see retail investors overnight becoming big investors in futures and options. There was a lot of direct retail interest before October 1987, but they were badly hurt in the crash.

Financial Weekly

引文:我不认为个人投资者在期货与期权上会在一夜之间变为大投资商,在1987年10月前有很多直接的个人投资股份,但在股市崩盘时受到严重挫折。

《金融周刊》

QUOTE Statistics from the international stock exchange show that retail, *or* customer, interest in the equity market has averaged just under £700m daily in recent trading sessions.

Financial Times

引文:国际股票交易市场统计显示:在资本市场个人或客户投资在最近交易中日平均交易额不到7亿英镑。

《金融时报》

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retain *v.* (a) to keep 保持: ***Out of the profits, the company has retained £50,000 as provision against bad debts.*** 除了利润,公司还保留了5万英镑的坏账备抵。**retained earnings** *or* **retained profit** = amount of profit after tax which a company does not pay out as dividend to the shareholders, but keeps within the business 留存收益:税后利润中未支付股利的部分,用于留存企业自身发展; **retained income** = profit not distributed to the shareholders as dividend 留存收益:未作为股利向股东发放的利润: ***The balance sheet has £50,000 in retained income.*** 资产负债表中留存收益达5万英镑。(b) **to retain a lawyer to act for a company** = to agree with a lawyer that he will act for you (and pay him a fee in advance) 为公司聘请律师:同意律师代你行事(要预付费用)

◇**retainer** *n.* money paid in advance to someone so that he will work for you, and not for someone else 聘请费(预先支付): ***We pay him a retainer of £1,000.*** 我们预付他1,000英镑。

retention *n.* retained earnings, profit which is not paid to the shareholders in the form of dividends, but is kept to be used for future development of the business 留存收益:未以股利形式支付给股东,而是留在公司用于企业将来的发展基金的利润

retire *v.* (a) to stop work and take a pension 退休:不再工作并领取退休金: ***She retired with a £6,000 pension*** 她退休后退休金为6,000英镑。***The founder of the company retired at the age of 85.*** 公司的发起人85岁退休。***The shop is owned by a retired policeman.*** 商店店主是一个退休警察。(b) to make a worker stop work and take a pension 使…退休: ***They decided to retire all staff over 50.*** 他们决定所有超过50岁员工都要退休。

◇**retiral** *n.* US = RETIREMENT (美)退休

◇**retirement** *n.* act of retiring from

work 退休;**to take early retirement** = to leave work before the usual age 提前退休;在通常的退休年龄之前离开工作岗位;**retirement age** = age at which people retire (in the UK usually 65 for men and 60 for women) 退休年龄(在英国,通常男子65岁退休,女子60岁退休);**retirement benefits** = benefits which are payable by a pension scheme to a person on retirement 退休金:根据养老金办法支付退休工人的津贴;**retirement pension** = pension which someone receives when he retires 退休金:在退休时得到的津贴

retroactive *a.* which takes effect from a time in the past 追溯的:***retroactive pay rise*** 追补加薪;***They got a pay rise retroactive to last January.*** 他们得到自去年一月起补付的追加工资.

◇**retroactively** *ad.* going back to a time in the past 追溯地

return 1 *n.* (**a**) profit *or* income from money invested 利润,收益:***to bring in a quick return*** 带来快速回报;***What is the gross return on this line?*** 这条生产线的毛利多少? **return on assets (ROA)** *or* **return on capital employed (ROCE)** *or* **return on equity (ROE)** = profit shown as a percentage of the capital in a business 资产报酬率,运用资本报酬率,权益报酬率:企业以一定资本比率表示的利润;**return on investment (ROI)** = relationship between profit and money invested in a project *or* company, usually expressed as a percentage 投资报酬率;利润与投资于某计划或某公司的金额的比值,通常用百分比来表示;**rate of return** = amount of interest *or* dividend produced by an investment, shown as a percentage of the original amount invested 报酬率:投资获得的利息或股利,它以初始投资额的百分比表示;**accounting rate of return** 会计报酬率(参见 ACCOUNTING) (**b**) report 报告;**annual return** = official report which a registered company has to make each year to the Registrar of Companies 年报:注册公司每年须向公司注册机构编报的正式报告;**bank return** = regular report from a bank on its financial position 银行报表:银行对其财务状况编制的常规报告;**official return** = official report 正式报告;**return date** = date by which a company's annual return has to be made to the Registrar of Companies 截止编报日:公司向公司注册机构编报年报的截止日期;**to make a return to the tax office** *or* **to make an income tax return** = to send a statement of income to the tax office 申报所得税:向税务机关申报收入报表;**to fill in a VAT return** = to complete the form showing VAT payable on receipts and expenditure 填制增值税申报表:编制收入及支出的应付增值税报表;**nil return** = report showing no sales *or* income *or* tax etc. 无收益报表:显示无销售/利润/税金的报表 **2** *v.* to make a statement 编制报表:***to return income of £15,000 to the tax authorities*** 向税务机关申报1.5万英镑的收入

◇**returns** *pl. n.* unsold goods, especially books, newspapers *or* magazines sent back to the supplier 退货:尤指退还给供应商的书籍、报纸或杂志(亦见 SALES RETURNS)

QUOTE Section 363 of the Companies Act 1985 requires companies to deliver an annual return to the Companies Registration Office. Failure to do so before the end of the period of 28 days after the company's return date could lead to directors and other officers in default being fined up to 2,000.

Accountancy

引文:1985年公司法的第363条要求公司向公司登记机关报送年报,在截止日28天后仍未上报的有关董事及其他管理人员将被处以2,000英镑的罚款.

《会计学》

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revalue *v*. to value something again (at a higher value than before)重估,再评价(比以前价更高): ***The company's properties have been revalued***. 公司财产已进行重估。***The dollar has been revalued against all world currencies***. 美元兑各国货币的比价做了调整。

◇**revaluation** *n*. act of revaluing 重估: ***The balance sheet takes into account the revaluation of the company's properties***. 资产负债表考虑了对公司财产的重估。***the revaluation of the dollar against the franc*** 重新调整美元兑法郎的比价; **revaluation method** = method of calculating the depreciation of assets, by which the asset is depreciated by the difference in its value at the end of the year over its value at the beginning of the year (used only for small items, and under historic cost principles) 重估法:计算资产折旧的方法,据此通过公司年初年末价值的差额计算折旧(仅用于小件财产,且以历史成本原则为基础)

revenue *n*. (**a**) money received 收入: ***revenue from advertising or advertising revenue*** 广告收入; ***Oil revenues have risen with the rise in the dollar***. 石油销售收入随美元增值而上升。**revenue account** = equivalent of a profit and loss account for a non-trading organization, such a club *or* society (it shows income and expenditure during the year and the surplus *or* deficit at year-end; often referred to as the "income and expenditure account") 收入账目:对于非贸易组织,比如俱乐部或社团,此账户等价于损益账目(显示一年的收入及支出及年底盈余或赤字,通常指"收入与支出账目"); **revenue accounts** = accounts of a business which record money received as sales,commission etc. 收入账目:记录公司销售收入、佣金收入等的账目; **revenue expenditure** = expenditure on purchasing items which are used, directly *or* indirectly, to produce revenue in the current accounting period 营业支出,收益支出:购买可用于直接或间接在本财务期间创造收入的货物的支出(比较 CAPITAL EXPENDITURE); **revenue reserves** = retained earnings which are shown in the company's balance sheet as part of the shareholders' funds 收益准备金:公司资产负债表上作为股东资金一部分列示的留存收益 (**b**) money received by a government in tax 税收; **Inland Revenue** *or* *US* **Internal Revenue Service** = government department which deals with tax 国内税务部; **revenue officer** = person working in the government tax offices 税务官

reverse 1 *a*. opposite, in the opposite direction 相反的; **reverse bid** = bid for a company, where the a acquiring company's shareholders give up their shares in exchange for shares in the target company 反报价,交换股权兼并:一家收买股权公司的股东放弃股权以换取目标公司股票的兼并方法; **reverse Polish notation** (**RPN**) = mathematical operations written in a logical way, so that the operator appears after the numbers to be acted upon, this removes the need for brackets 逆波兰表示符:以逻辑方式进行数学演算,运算符列于运算数之后,不再需要括号; **Three plus four, minus two is written in RPN as 3 4 + 2 − = 5**. 3 加 4 减 2 以 RPN 方式写为 3 4 + 2 − = 5。***Normal notation***: $(x - y) + z$, ***but using RPN***: $xy - z +$ 一般的符号:(x − y) + z,但 RPN 则表示为 xy − z +(类似于 POSTFIX NOTATION) **reverse takeover** = takeover where the company which has been taken over ends up owning the company which has taken it over 反兼并:被兼并公司兼并了兼并公司(参见 reverse bid above) **2** *v*. to change a decision to the opposite 改变原决定,形成相反的决定: ***The committee reversed its decision on import quotas***. 公司在进口配额上改变决定。**reversing entry** = entry in a set of accounts which reverses an entry in the preceding accounts 转回分录:用以冲销以前分录的分

录

> **QUOTE** The trade balance sank $17 billion, reversing last fall's brief improvement.
>
> *Fortune*
>
> 引文:交易余额下降了170亿美元,扭转了去年秋季的短暂提高。
>
> 《财富》

reversion *n*. return of property to an original owner 产权返回:**He has the reversion of the estate.** = He will receive the estate when the present lease ends. 现在的租赁结束后他将收回此财产。

◇**reversionary** *a*. (property) which passes to another owner on the death of the present one 可继承的:**reversionary annuity** = annuity paid to someone on the death of another person 可继承年金:在一个人死后可付给其他人的年金;**reversionary bonus** = annual bonus on a life assurance policy, declared by the insurer 人寿保险分红:由保险公司在人寿保险中宣布的年度分红

review 1 *n*. general examination 回顾,检查: ***to conduct a review of distributors*** 对分销商进行检查; **financial review** = examination of an organization's finances 财务检查;**rent review** = increase in rents which is carried out during the term of a lease (most leases allow for rents to be reviewed every three *or* five years) 租金复核:在租赁期内租金上升(大多数租赁允许每3或5年复核一次租金);**wage review** *or* **salary review** = examination of salaries *or* wages in a company to see if the workers should earn more 工资核查:对工资核查看公司工人是否应收到更多的薪金;**She had a salary review last April.** = Her salary was examined (and increased) in April. 她去年4月工资进行了核查(并增加了工资)。**2** *v*. to examine something generally 回顾,审查; **to review salaries** = to look at all salaries in a company so as to decide on increases 审查工资:检查公司的所有工资以决定是否增加工资; ***His salary will be reviewed at the end of the year***. 年底将对他的工资进行审查决定是否增加工资。***The company has decided to review freelance payments in the light of the rising cost of living***. 由于生活费上升,公司决定复查自由职业者的报酬。***According to the lease, the rent is reviewed every five years***. 根据租赁合同,租金每5年重新核定一次。**to review discounts** = to look at discounts offered to decide whether to change them 审查折扣:检查折扣,决定是否进行调整

revise *v*. to change something which has been calculated *or* planned 修正(对已计算或计划的事情进行改变): ***Sales forecasts are revised annually***. 销售预测每年修订一次。***The chairman is revising his speech to the AGM***. 董事长修订了要在年度股东大会上宣读的报告。

revolving credit *n*. system where someone can borrow money at any time up to an agreed amount, and continue to borrow up to that amount as previous borrowings are repaid 循环信用(证):可以在任何时候借人不超过协定金额的贷款,在偿还以前贷款后还可继续借入的制度

rider *n*. additional clause 附加条款: ***to add a rider to a contract*** 在合同中增加一条追加条款

right 1 *a*. not left 右边的: ***The credits are on the right side of the page***. 贷方在本页右边; **2** *n*. (a) legal title to something 权利: ***right of renewal of a contract*** 更新合同的权利; ***She has a right to the property***. 她拥有财产所有权。***He has no right to the patent***. 他不拥有专利权。***The staff have a right to know how the company is doing***. 员工有权知道公司的经营状况。**foreign rights** = legal title to sell something (especially a book) in a foreign country 国外销售权:到国外销售货物(特别是书籍)的法定权利;**right to strike** = legal title for workers to stop working if they have a good reason for it 罢工

权:工人如果有恰当理由,可以进行罢工的法定权利;**right of way** = legal title to go across someone's property 通行权;通过某人土地的权利 (**b**) **rights issue** *or* *US* **rights offering** = giving shareholders the right to buy new shares usually at an advantageous price (the result being that if he takes up the offer, each shareholder still holds proportionately the same percentage of the company's shares as before) 优先认股权发行:给予股东按优惠价格购买新股的权利(如果股东行使此项权利,股东的持股比例不变)

◇**right-hand** *a*. belonging to the right side 右边的,右手边的: ***The credit side is the right-hand column in the accounts***. 贷方在报表中右边那一栏。 ***He keeps the address list in the right-hand drawer of his desk***. 他将地址簿放在桌子右边的抽屉里。

rise 1 *n*. (**a**) increase 增加: ***rise in the price of raw materials*** 原材料价格上涨; ***Oil price rises brought about a recession in world trade***. 石油价格上升带来世界贸易衰退。 ***There was a rise in sales of 10%*** . *or* ***Sales showed a rise of 10%*** . 销售额上升了 10%。 ***Salaries are increasing to keep up with the rises in the cost of living***. 工资随生活费用的上升而上升。 ***The recent rise in interest rates has made mortgages dearer***. 最近利率的上升使抵押贷款利率更高。(**b**) increase in salary 工资增加: ***She asked her boss for a rise***. 她要求老板加薪。 ***He had a 6% rise in January***. 一月份他的薪金增加了 6%。(NOTE: *US* English for this is raise.) **2** *v*. to move upwards *or* to become higher 上升,提高: ***Prices are rising faster than inflation***. 价格比通货膨胀上升更快。 ***Interest rates have risen to 15%*** . 利率上升到 15%。
(NOTE: **rising-rose-has risen**)

QUOTE The index of industrial production sank 0.2 per cent for the latest month after rising 0.3 per cent in March.

Financial Times

引文:工业总产出指数在三月份上升了 0.3%后,最近一个月又下降 0.2%。

《金融时报》

QUOTE The stock rose to over $20 a share, higher than the $18 bid.

Fortune

引文:每股股价超过 20 美元,已超过 18 美元的出价。

《财富》

QUOTE Customers' deposit and current accounts also rose to $655.31 million at the end of December.

Hongkong Standard

引文:在 12 月底客户存款及流动账户也上升到 6.5531 亿美元。

《英文虎报》

QUOTE The government reported that production in the nation's factories and mines rose 0.2% in September.

Sunday Times

引文:政府工作报告中说 9 月全国工厂及矿山产量上升了 0.2%。

《星期日泰晤士报》

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risk *n*. (**a**) possible harm *or* chance of danger 风险:发生危险的可能性: **to run a risk** = to be likely to suffer harm 冒风险:很有可能受伤害; **to take a risk** = to do something which may make you lose money *or* suffer harm 冒风险:做可能损失钱或招致伤害的事; ***He is running the risk of overspending his promotion budget***. 他冒推销预算超支的风险。 ***The company is taking a considerable risk in manufacturing 25m units without doing any market research***. 公司未做任何市场调研就生产了 2,500 万件产品,这样做有很大的风险。(**b**) **financial risk** = possibility of losing money 财务风险:损失金钱的可能性; ***There is no financial risk in selling to East European countries on credit***. 向东欧以赊销方式销售没有任何财务风险。 **risk arbitrage** = buying shares in

companies which are likely to be taken over and so rise in price 风险套利:购入可能会被兼并公司的股票,而该公司由于可能被兼并导致股价上升;(risk) **arbitrageur** = person whose business is risk arbitrage (风险)套利者:从事风险套购业务的人; **risk assets** = assets of a bank which are in securities *or* bonds which may fall in value 风险资产:银行持有的价值可能会下跌的股票或债券资产; **risk-weighted assets** = assets which include off-balance sheet items for insurance purposes 风险加权资产:为投保目的而包括了资产负债表外的资产; **risk asset ratio** = proportion of a bank's capital which is in risk assets 风险资产率:银行风险资产占自身资本的比率; **risk capital** = capital for investment usually in high-risk projects, but which can also provide high returns (also called "venture capital") 风险资本:投资于高风险也可能带来高回报项目的资本(也称"冒险资本"); **risk premium** = extra payment (increased dividend *or* higher than usual profits) associated with more risky investments 风险补偿:对风险程度高的投资的额外报酬(超额利润或股利增加) (c) **at owner's risk** = situation where goods shipped *or* stored are not insured by the transport company *or* the storage company, and so must be insured by the owner 所有者风险:运输公司或存贮公司没有投保的运输或存贮的货物,所以必须由所有人自己投保: ***Goods left here are at owner's risk.*** 这里的货物由所有人自己投保。***The shipment was sent at owner's risk.*** 这批货的运送由货主承担风险。

◇**risk-free** *or* **riskless** *a.* with no risk involved 无风险的: ***a risk-free investment*** 无风险投资

◇**risky** *a.* dangerous *or* which may cause harm 危险的: ***He lost all his money in some risky ventures in South America.*** 在南美的探险时,他丢掉了所有的钱。

QUOTE There is no risk-free way of taking regular income from your money higher than the rate of inflation and still preserving its value.

Guardian

引文:没有任何无风险的方法可以使资金投资既得到固定收入又使报酬率高于通货膨胀率,同时还使这种收入保值。

《卫报》

QUOTE Many small investors have also preferred to put their spare cash with risk-free investments such as building societies rather than take chances on the stock market. The returns on a host of risk-free investments have been well into double figures.

Money Observer

引文:许多小投资者也乐于将其多余现金投资于无风险项目,比如房屋互助协会,而不是在股票市场上冒险,许多无风险投资的报酬率肯定可达到两位数。

《货币观察家》

ROA = RETURN ON ASSETS 资产收益率,资产报酬率

ROCE = RETURN ON CAPITAL EMPLOYED 资本使用收益率,资本运用报酬率

ROE = RETURN ON EQUITY 权益收益率

ROI = RETURN ON INVESTMENT 投资报酬率,投资收益率

roll *v.* to make something go forward by turning it over 滚动; **rolling budget** = budget which moves forward on a regular basis (such as a budget covering a twelve-month period, which moves forward each month *or* quarter) 滚动预算:在有规律的基础上编制的预算(比如预算包括12个月,每月或每季向前滚动计算一次); **rolling plan** = plan which runs for a period of time and is updated regularly for the same period 滚动计划:在某一时期内执行的、但定期更新的计划

◇**roll over** *v.* **to roll over credit** *or* **a**

debt = to make credit available over a continuing period *or* to allow a debt to stand after the repayment date 使债务展期

◇**rollover** *n*. extension of credit *or* of the period of a loan 债务展期; **rollover credit** = credit in the form of a medium-term loan, covered by a series of short-term loans 展期信用:由一系列短期债务形式构成的中期债务的信用形式; **rollover relief** = tax relief, where profit on the sale of an asset is not taxed if the money realized is used to acquire another asset (the profit on the eventual sale of this second asset will be taxed unless the proceeds of the second sale are also invested in new assets) 延期纳税优惠:如果销售资产获得的资金用于购买另一项资产,则其利润是免税的(除非这项资产的第二次售卖取得的收入也投资于新资产,否则其最终销售的利润是要征税的)

◇**roll up** *v*. to extend a loan, by adding the interest due to be paid to the capital 渐次增加债务展期(把到期支付的利息加入资本中的债务展期); **rolled-up coupons** = interest coupons on securities, which are not paid out, but added to the capital value of the security 渐次增加的息票:没有利息支出、但加入到证券资本价值中的证券息票

QUOTE At the IMF in Washington, officials are worried that Japanese and US banks might decline to roll over the principal of loans made in the 1980s to Southeast Asian and other developing countries.

Far Eastern Economic Review

引文:在华盛顿召开的国际货币基金组织会议上,官员们担心日本和美国的银行可能拒绝将 80 年代对东南亚及其它发展中国家的贷款本金展期。

《远东经济评论》

ROM = READ ONLY MEMORY 只读存贮器; **CD-ROM** *or* **compact disk-ROM** = compact disk-ROM small plastic disk that is used as a high capacity ROM device, data is stored in binary form as holes etched on the surface which are then read by a laser 压缩磁盘只读存贮器; **ROM cartridge** = software stored in a ROM mounted in a cartridge that can be easily plugged into a computer 外接 ROM:存储于可与计算机插接的 ROM 中的软件

Romalpa clause *n*. clause in a contract, whereby the seller provides that title to the goods does not pass to the buyer until the buyer has paid for them Romalpa 条款:合同中的一项条款,规定只有买方付款,卖方才转移货物的所有权

COMMENT: Called after the case of Aluminium Industrie Vaassen BV v. Romalpa Ltd.

注释:Romalpa 条款因 Aluminium Industrie Vaassen BV 对 Romalpa Ltd 案而得名。

root *n*. fractional power of a number 根; **square root** = number raised to the power one half 平方根;数字的开方; ***The square root of 25 is 5.*** 25 的平方根为 5。

rough *a*. approximate *or* not very accurate 粗略的,近似的; **rough calculation** *or* **rough estimate** = approximate answer 粗略计算;大概估算; ***I made some rough calculations on the back of an envelope.*** 我在信封背面做了粗略的计算。

◇**rough out** *v*. to make a draft *or* a general plan 打草稿,草拟一项总体计划; ***The finance director roughed out a plan of investment*** 财务经理草拟了一份投资的初步计划书。

round *a*. 大概的; **in round figures** = not totally accurate, but correct to the nearest 10 *or* 100 以大概数,用整数:并非完全精确,而是精确至 10 或 100

◇**round down** *v*. to decrease to the nearest full figure 舍去;调低至最接近的整数

◇**round off** *v*. to reduce the digits in a decimal number by removing the

final zeros above a certain number of digits 化成整数,四舍五入去尾

◇**round up** *v*. to increase to the nearest full figure 进上;调高至最接近的整数: ***to round up the figures to the nearest pound*** 调高到最接近的镑重量

QUOTE Each cheque can be made out for the local equivalent of £100 rounded up to a convenient figure

Sunday Times

引文:每张支票都可以100英镑的等值地方货币为单位的调高整数填写。

《星期日泰晤士报》

routine *n*. a number of instructions that perform a particular task, but are not a complete program; they are included as part of a program 子程序:为完成一特定任务而设计的一系列指令,但不是一个完整的程序,通常作为程序中的一部分

COMMENT: Routines are usually called from a main program to perform a task, control is then returned to the part of the mainprogram from which the routine was called once that task is complete.

注释:子程序通常从主程序中调出,用于完成一项任务,一旦任务结束后控制系统即返回执行主程序时的位置。

royalty *n*. money paid to an inventor *or* writer *or* the owner of land for the right to use his property (usually a certain percentage of sales, *or* a certain amount per sale)特许权使用费:支付给发明人、作家、土地所有人使用其财产的费用(通常以销售额的一定比例或若一固定金额): ***oil royalties*** 石油产地使用费; ***He is receiving royalties from his invention***. 他收取专利权使用费。

RPB = RECOGNIZED PROFESSIONAL BODY 公认职业团体

RPI = RETAIL PRICE(S) INDEX 零售价格指数

RPM = RESALE PRICE MAINTENANCE 转售价格维持

rubber check *n*. *US* cheque which cannot be cashed because the person writing it does not have enough money in the account to pay it (美)空头支票:出票人账户没有足够的金额用于支付的支票 (NOTE: The British equivalent is a **bouncing cheque**.)

rule 1 *n*. (**a**) general way of conduct 规则,规章,原则:**as a rule** = usually 通常: ***As a rule, we do not give discounts over 20%***. 通常我们提供的折扣不超过20%。**company rules** = general way of working in a company 公司规章:在公司中通常的工作方式; ***It is a compony rule that smoking is not allowed in the offices***. 在办公室不允许吸烟是公司的规章. (**b**) **rule of 72** = calculation that an investment will double in value at compound interest after a period shown as 72 divided by the interest percentage (so interest at 10% compound will double the capital invested in 7.2 years) 72规则:以复利率计算的投资价值在经过72除以利率计算得出的时间后将翻倍(所以10%的复利率在7.2年后会使投资资本价值翻倍) **2** *v*. (**a**) to give an official decision 裁定,裁决:给出官方决定: ***The commission of inquiry ruled that the company was in breach of contract***. 调查委员会裁定公司违反了合同。***The judge ruled that the documents had to be deposited with the court***. 法官裁定这些文件必须存放在法院里。(**b**) to be in force *or* to be current 生效;现行: ***prices which are ruling at the moment*** 此时的现行价格

◇**rulebook** *n*. document which lists the rules by which the members of a self-regulatory organization must operate 行为守则;列示自律组织成员必须遵守执行的规则的文件

run 1 *n*. (**a**) making a machine work 运行;**a cheque run** = series of cheques processed through a computer 处理支票:由计算机处理的一系列支票 (**b**) rush to buy something 抢购,挤兑:**a run on a bank** = rush by customers to take deposits out of a bank which they think may close down 银行挤兑:客户认

为银行可能倒闭而纷纷取出存款;**a run on the pound** = rush to sell pounds and buy other currencies 抛售英镑 **2** *v*. **(a)** to be in force 强制,生效,有效: ***The lease runs for twenty years***. 租赁持续 20 年。***The lease has only six months to run***. 租赁只剩下 6 个月。**run to settlement** = futures sale which runs until the actual commodity is delivered 远期交割:只有真正商品发运后才能进行期货销售 **(b)** to amount to 累计达,合计: ***The costs ran into thousands of pounds***. 成本达数千英镑。**(c)** to work on a machine 运行: ***Do not run the photocopier for more than four hours at a time***. 复印机一次连续工作不要超过 4 个小时。***The computer was running invoices all night***. 计算机整夜都在处理发票。

(NOTE: **running-ran-has run**)

◇**run into** *v*. **(a) to run into debt** = to start to have debts 开始负债 **(b)** to amount to 累计达:***Costs have run into thousands of pounds***. 成本已达数千英镑。**He has an income running into six figures.** = He earns more than £100,000. 他的收入达 6 位数字(他的收入超过 10 万英镑)。

◇**running** *n*. **(a) running total** = total carried from one column of figures to the next 转出的总额:由一栏数字过到另一栏的总额; **running yield** = yield on fixed interest securities, where the interest is shown as a percentage of the price paid 固定收益率:固定收益证券的收益率,利息以付款额的一定百分比表示 **(b)** running costs *or* running expenses *or* costs of running a business 运行成本,营业成本:经营企业而支付的日常费用

◇**run up** *v*. *informal* to incur costs at a fast rate (非正式)成本快速上涨: ***He quickly ran up a bill for £250***. 他很快就欠了 250 英镑的债。

QUOTE Applications for mortgages are running at a high level.

Times

引文:抵押贷款的申请已增长到很高水平。

《时代》

S s

SA = SOCIETE ANONYME, SOCIEDAD ANONIMA 股份有限公司

S&L = SAVINGS AND LOAN ASSOCIATION 储蓄贷款协会

safe 1 *n*. heavy metal box which cannot be opened easily, in which valuable documents, money, etc. can be kept 保险箱: ***Put the documents in the safe.*** 将文件放入保险箱。***We keep the petty cash in the safe.*** 我们将零用现金放入保险箱。**fire-proof safe** = safe which cannot be harmed by fire 防火保险箱;**night safe** = safe in the outside wall of a bank, where money and documents can be deposited at night, using a special door 夜用保险箱:银行墙外用以夜间存放金钱和文件的保险箱(它使用一道特别的门);**wall safe** = safe installed in a wall 墙上的保险箱 **2** *a*. **(a)** out of danger 安全的:**Keep the documents in a safe place.** = in a place where they cannot be stolen *or* destroyed 将文件放在安全的地方。**safe keeping** = being looked after carefully 安全保管:***We put the documents into the bank for safe keeping.*** 为安全起见,我们把文件交银行保管。**(b) safe investments** = shares, etc., which are not likely to fall in value 保值投资,安全投资:投资于价值不大可能下跌的股票

◇**safe deposit** *n*. bank safe where you can leave jewellery *or* documents 保险库

◇**safe deposit box** *n*. small box which you can rent to keep jewellery *or* documentsin a bank's safe 银行保险箱(盒)

safety *n*. **(a)** being free from danger *or* risk 安全;**safety margin** = time *or* space allowed for something to be safe 安全边际:存货管理术语,指允许某货物按照一定货量储存的时间和空间;**margin of safety** = units produced (*or* sales of such units) which are above the breakeven point 安全边际:超过保本点的产量(或销售量);**to take safety precautions** *or* **safety measures** = to act to make sure something is safe 采取安全措施;采取保险的方法;**safety regulations** = rules to make a place of work safe for the workers 安全条例:保证工人工作环境安全的规章制度 **(b) for safety** = to make something safe *or* to be safe 为安全起见:***Put the documents in the cupboard for safety.*** 为安全起见将文件放入书柜。***Take a copy of the disk for safety.*** 为安全起见复制一份软盘备份。

salary *n*. payment for work, made to an employee with a contract of employment, usually in the form of a monthly cheque 工资,薪金:***She got a salary increase in June.*** 6月她得到加薪。***The company froze all salaries for a six-month period.*** 公司冻结了所有员工6个月的工资。**basic salary** = normal salary without extra payments 基本工资:没有额外收入的正常工资;**gross salary** = salary before tax is deducted 毛工资,总工资:未扣除所得税的工资;**net salary** = salary which is left after deducting tax and national insurance contributions 净工资:扣除所得税及国民保险金后的工资;**starting salary** = amount of payment for an employee when starting work 初始工资:刚开始工作的工资;**salary cut** = sudden reduction in salary 工资削减;**salary cheque** = monthly cheque by which an employee is paid 工资支票:雇员每月收到的工资支票;**salary dednctions** = money which a company removes from salaries to pay to the government as tax, national insurance contributions,

etc. 工资扣除数:公司代扣的税金、国民保险金等; **salary review** = examination of salaries in a company to see if workers should earn more 工资核查; **scale of salaries** *or* **salary scale** = list of salaries showing different levels of pay in different jobs in the same company 工资级别表,工资表; **the company's salary structure** = organization of salaries in a company, with different rates for different types of job 公司薪金结构

◇**salaried** *a* earning a salary 拿薪水的,有薪水的: ***The company has 250 salaried staff.*** 公司有250名领薪金的员工。**salaried partner** = member of a partnership who is paid a salary 带薪合伙人

sale *n*. (**a**) act of selling, act of giving an item *or* doing a service in exchange for money, *or* for the promise that money will be paid 销售: **cash sale** = selling something for cash 现金销售; **credit card sale** = selling something for credit, using a credit card 信用卡销售; **firm sale** = sale which does not allow the purchaser to return the goods 不允许退货的销售; **forced sale** = selling something because a court orders it *or* because it is the only thing to do to avoid a financial crisis 强制性销售:由于法院命令,或由于公司为避免财务危机而销售某物; **sale and lease-back** = situation where a company sells a property to raise cash and then leases it back from the purchaser 售后回租:公司卖出资产取得现金,然后再从购买商处租回资产的融资方式; **sale** *or* return = system where the retailer sends goods back if they are not sold, and pays the supplier only for goods sold 销售或退货:剩货保退,即零售商可向厂商退回未卖出的商品,并只需支付已卖出部分的款项的系统: ***We have taken 4,000 items on sale or*** return. 我们拿走4,000件销售或退货商品。**bill of sale** = document which the seller gives to the buyer to show that a sale has taken place 销售发票; **conditions of sale** = agreed ways in which a sale takes place (such as discounts and credit terms) 销售条件 (**b**) **for sale** = ready to be sold 待售; **to offer something for sale** *or* **to put something up for sale** = to announce that something is ready to be sold 宣布出售: ***They put the factory up for sale.*** 他们宣布将把工厂出售。***His shop is for sale.*** 他的商店待售 ***These items are not for sale to the general public.*** 这些货物不对外销售。(**c**) **on sale** = ready to be sold in a shop 待售: ***These items are on sale in most chemists.*** 这些药品在大多数药店都有售。(**d**) selling of goods at specially low prices 廉价出售: **bargain sale** = sale of all goods in a store at cheap prices 廉价出售; **clearance sale** = sale of items at low prices to get rid of the stock 清仓大减价出售,清仓出售; **fire sale** = (**a**) sale of fire-damaged goods 出售火损商品 (**b**) sale of anything at a very low price 以很低价格出售任何商品; **half-price sale** = sale of items at half the usual price 半价销售

◇**sales** *n*. money received for selling something *or* number of items sold 销售额;销售量: ***Sales have risen over the first quarter.*** 销售量(额)已超过了第一季度。**sales analysis** = examining the reports of sales to see why items have *or* have not sold well 销售分析:分析销量报告以找出畅销或滞销的原因; **sales book** = record of sales 销货簿; **book sales** = sales as recorded in the sales book 账面销售额; **sales budget** = plan of probable sales 销量预算; **cost of sales** = all the costs of a product sold, including manufacturing costs and the staff costs of the production department 销货成本:销货的所有成本,包括制造成本及生产部门的人工成本; **sales day book (SDB)** *or* **sales journal** = book in which non-cash sales are recorded with details of customer, invoice, amount and date; these details are

later posted to each customer's account in the sales ledger 销货日记账：记载有关非现金销售的顾客、发票、金额及日期的账簿，这些记录将过账到销货分类账的每一客户明细账内；**sales department** = section of a company which deals in selling the company's products *or* services 销售部：经营公司产品或提供服务的部门；**domestic sales** *or* **home sales** = sales in the home market 国内销售额；**sales figures** = total sales, *or* sales broken down by category 销售金额：总金额或类别金额；**sales forecast** = estimate of future sales 销额预测；**forward sales** = sales (of shares, commodities, foreign exchange) for delivery at a later date 远期销售：指股票、商品、外汇在远期交割的销售；**sales invoice** = invoice relating to a sale 销货发票；**sales journal** = SALES DAY BOOK 销货日记账；**sales ledger** = book in which sales to each customer are posted 销货分类账；**sales ledger clerk** = office worker who deals with the sales ledger 销货记账员：处理销售分类账的人；**sales manager** = person in charge of a sales department 销售部经理；**sales mix** = the quantity of different products sold by a single company 销售结构、销售组合：一个公司所销售的各种不同产品的数量；**sales mix profit variance** = difference in profit from budget caused by selling a non-standard mix of products 销售结构利润差异：销售非标准商品品种引起的与预算利润的差异；**sales price variance** = difference between expected revenue from actual sales and actual revenue 销售价格差异：预期以实际销售计算的收入与实际收入的差异；**monthly sales report** = report made showing the number of items sold *or* the amount of money received from sales 月销售报表；***In the sales reports all the European countries are bracketed together.*** 在销量报表中将所有欧洲国家归成一类。**sales return** = report showing sales 销售报告；**sales returns** = items sold which are returned by tbe purchaser 销货退回：买方购买后又退回的项目；**sales returns book (SRB)** = book giving details of goods returned by purchasers, including invoice number, credit notes, quantities, etc. 销货退回备忘录：记录购买商退回的货物的详细资料，包括发票号、信用单据、数量等；*US* **sales revenue** = income from sales of goods *or* services (美)销售收入 (NOTE: *GB* English is **trunover.**)；**sales tax** = tax which is paid on each item sold (and is collected when the purchase is made) 销售税：销售货物时支付的税金(在销售时收取)；**sales value** = the amount of money which would be received if something is sold 销售价值：销售后可能收到的款额；**sales volume** *or* **volume of sales** = number of units sold 销量；**sales volume profit variance** = difference in profit from budget caused by selling more *or* less than the forecast number of units where it is assumed that sales price and production costs are as planned 销量利润差异：在预计售价及生产成本不变条件下，由于销量的差异引起的利润差异

salvage 1 *n.* **(a)** saving a ship *or* a cargo from being destroyed 救助：救助正在被毁坏的船只或货物；**salvage money** = payment made by the owner of a ship *or* a cargo to the person who has saved it 救援报酬，打捞费：船主、货主对营救人员支付的款项；**salvage value** *or* **scrap value** = the value of an asset if sold for scrap 残值：资产销售时余料的价值；**salvage vessel** = ship which specializes in saving other ships and their cargoes 海上救助船：专门从事救助其它船只和船上货物的专业船只 **(b)** goods saved from a wrecked ship *or* from a fire, etc. 从损坏船只及火灾中抢救的物品等：***a sale of flood salvage items*** 洪水打捞物销售 **2** *v* **(a)** to save goods *or* a ship from being wrecked 打捞：打捞船只或抢救货物：***We are selling off a warehouse full of salvaged goods.*** 我们准备廉价卖出整仓库的打捞物品。**(b)**

to save something from loss 从…挽回损失，挽救…：*The company is trying to salvage its reputation after the managing director was sent to prison for fraud*. 公司试图在其经理由于欺诈被判刑后挽回公司声誉。*The receiver managed to salvage something from the collapse of the company*. 清算管理人设法从倒闭的公司中捞回一些以弥补损失。

sample 1 *n*. (**a**) specimen, a small part of an item which is used to show what the whole item is like 样品：表现总体的一部分的样品：***a sample of the cloth*** *or* ***a cloth sample*** 一块布样；**check sample** = sample to be used to see if a whole consignment is acceptable 检查样品：确定整批货物是否可以接受供检验用的样品；**free sample** = sample given free to advertise a product 免费样品 (**b**) small group taken to show what a larger group is like 抽样，样本：***We interviewed a sample of potential customers***. 我们与潜在顾客代表进行了面谈。**a random sample** = a sample taken without any selection 随机样本：无序抽出的样本 **2** *v*. (**a**) to test *or* to try something by taking a small amount 测试或检查抽样：***to sample a product before buying it*** 购买前试用样品 (**b**) to ask a representative group of people questions to find out what the reactions of a much larger group would be 抽样调查：要求抽出的有代表性人群回答问题以分析更大人群的反应：***They sampled 2,000 people at random to test the new drink***. 他们随机抽出2,000人品尝新饮料。

◇**sampling** *n*. (**a**) testing the attributes of a group (such as people, products, figures) by taking a sample from it 抽样：通过抽样来了解一组人/产品/数字的特点：**acceptance sampling** = method of sampling designed to minimize the risk of error from relying on the sample taken 验收抽样：专门设计的抽样方法，以减小过分依赖样本而造成的误差风险 (**b**) testing the reactions of a small group of people to find out the reactions of a larger group of consumers 抽样调查：通过检测一小组人的反应以确定大多数人的反应

samurai bond *n*. international bond in yen launched on the Japanese market by a non-Japanese corporation 武士债券：非日本公司在日本市场发行的国际证券
(比较 BULLDOG, SHOGUN, YANKEE)

SARL = SOCIETE ANONYME A RESPONSABILITE LIMITEE 公开股份有限责任公司

save *v*. to keep (money) *or* not to spend (money) 储蓄：***He is trying to save money by walking to work***. 他步行上班以省钱 ***She is saving to buy a house***. 她在存钱以备买房。

◇**save-as-you-earn scheme** (**SAYE**) *n*. scheme where workers can save money regularly by having it deducted automatically from their wages and invested in National Savings 自愿定额储蓄计划，工资扣储计划：工人自动地、有规律地从薪金中扣除余额存入国民储蓄中的计划

◇**saver** *n*. person who saves money 省钱的人

◇**savings** *pl*. *n*. money saved (i.e., money which is not spent) 存款：*GB* **National Savings** = government scheme run by the Post Office, where small investors can invest in government savings certificates, premium bonds, etc. (英)国民储蓄计划：由国家邮政部门推动实施，小额投资者可投资于政府储蓄债券、有奖债券等的计划；**savings certificate** *or US* **savings bond** = document showing that you have invested money in a government savings scheme (British savings certificates give an interest which is not taxable; in some cases, interest on US savings bonds is also tax exempt) 储蓄债券：证明已投资于政府储蓄计划的票据(英国的储蓄证券利息是免税的，在某些情况下，美国的储蓄债券利息也免税)；**savings account** = bank account *or*

building society account where you can put money in regularly and which pays interest, often at a higher rate than a deposit account 定期存款储蓄账户:定期在银行或房屋互助协会存款的账户,通常比一般存款账户的利息要高;**savings-related share option scheme** = scheme which allows employees of a company to buy shares with money which they have contributed to a savings scheme 储蓄购股权计划:雇员参加储蓄计划的资金可以用来购买公司股票的计划

savings and loan (association) *or* **S & L** *n.* *US* financial association which accepts and pays interest on deposits from investors and lends money to people who are buying property; the loans are in the form of mortgages on the security of the property being bought (美)储蓄贷款协会:接受投资者存款并付息,可向购买房产的人贷款,贷款采取以购入房产作为抵押形式的金融组织

(NOTE: The S&Ls are also called **thrifts**.)

COMMENT: Because of deregulation of interest rates in 1980, many S&Ls found that they were forced to raise interest on deposits to current market rates in order to secure funds, while at the same time they still were charging low fixed-interest rates on the mortgages granted to borrowers. This created considerable problems and many S&Ls had to be rescued by the Federal government.

注释:1980年由于撤消对利率的管制,许多S&Ls发现,要筹集资金必须根据市场利率提高存款利率,但同时他们对抵押贷款只收取固定低利率。这带来很多问题,所以很多储蓄贷款协会不得不请求联邦政府的援救。

savings bank *n.* bank where investors can deposit small sums of money and receive interest on it 储蓄银行:投资者可以少量存款并得到利息的银行

SAYE = SAVE-AS-YOU-EARN 定额储蓄计划,工资扣储计划

scale 1 *n.* (**a**) system which is graded into various levels 级别,等级,比例:**scale of charges** *or* **scale of prices** = list showing various prices 费用或价格表;**fixed scale of charges** = rate of charging which does not change 固定费用比例;**scale of salaries** *or* **salary scale** = list of salaries showing different levels of pay in different jobs in the same company 工资级别表:同一公司中不同工作级别的人的工资表:***He was appointed at the top end of the salary scale.*** 规定他的工资级别最高。**incremental scale** = salary scale with regular annual salary increases 逐年递增的工资级别 (**b**) **large scale** *or* **small scale** = working with large *or* small amounts of investment *or* staff, etc. 大、小规模;**to start in business on a small scale** = to start in business with a small staff *or* few products *or* little investment capital 开始小规模经营:开始使用少数人员/产品/资金来经营;**economies of scale** = making a product more cheaply by manufacturing it in larger quantities 规模经济:通过大量制造使产品更便宜;**diseconomies of scale** = situation where increased production actually increases unit cost 规模不经济:过高的产量实际引起单位成本上升的情况(参见 DISECONOMIES) 2 *v.* **to scale down** *or* **to scale up** = to lower *or* to increase in proportion 按比例扩张,收缩

COMMENT: If a share issue is oversubscribed, applications may be scaled down; by doing this, the small investor is protected. So, all applications for 1,000 shares may receive 300; all applications for 2,000 shares may receive 500; applications for 5,000 shares receive 1,000, and applications for more than 5,000 shares will go into a ballot.

注释:如果新股发行超量申购,申购就可能按比例收缩,这样就保护了小额投资者。因此申购1,000股可收到300股,申购

2,000股收到500股,申购5,000股收到1,000股,超过5,000股的就进行抽签。

scatter diagram *n.* chart where points are plotted according to two sets of variables to see if a pattern exists 散点图:按两组变量分布的点,以观察是否存在规律

Sch = SCHEDULE 进度表,时间表

schedule *n.* **(a)** timetable, a plan of time to be spent of various activities, drawn up in advance 时间表;提前制定的各项工作的时间安排表: **to be ahead of schedule** = to be early 提前; **to be on schedule** = to be on time 准时; **to be behind schedule** = to be late 迟到,推迟; ***The project is on schedule.*** 项目按计划进行。***The building was completed ahead of schedule.*** 建筑物提前完工。***I am sorry to say that we are three months behind schedule.*** 很抱歉,我们比计划推迟了3个月。***The managing director has a busy schedule of appointments.*** 总经理约会日程安排得很紧。***His secretary tried to fit me into his schedule.*** 他的秘书尽力在他的日程安排中为我插入一次约会。**(b)** list (especially additional documents attached to a contract, such as a list attached to an Act of Parliament) 一览表,附件(特别是合同的附加文件,比如议会法案附件): ***Please find enclosed our schedule of charges.*** 随函寄去费用一览表。***schedule of territories to which a contract applies*** 合同适用领域附表; ***See the attached schedule*** *or* ***as per the attached schedule.*** 参看附表。**(c)** list of interest rates 利率表: *GB* **tax schedules** = six types of income as classified for tax (英)税率分类表:根据税法分类的6种收入的类别

(NOTE: When referring to a schedule to a Finance Act, it is usual to use the abbreviation Sch: **see Sch 5 to FA 1985.**)

COMMENT: The current British tax schedules are: Schedule A: rental income from land and buildings; Schedule B: formerly, income form woodland; Schedule C: income form government stock; Schedule D: profits of trade, profession, interest, etc., but not from employment; Schedule E: salaries, wages, etc., from employment and pensions; Schedule F: dividends from UK companies.

注释:现在英国所得税率分类表如下:A类表,房地产租金收入;B类表,原指林产收入;C类表,政府债券收入;D类表,商业、职业、利息收入等,但不包括来源于雇佣的收入;E类表,由被雇佣及养老金计划取得的工资等;F类表,来自于英国公司的股利。

scheme *n.* plan *or* arrangement *or* way of working 方案,计划: ***bonus scheme*** 奖金方案; ***pension scheme*** 养老金计划; ***profit-sharing scheme*** 利润分享计划; **scheme of arrangement** = scheme drawn up by an individual to offer ways of paying his debts, and so avoid bankruptcy proceedings 偿还债务安排:由个人制订的方案,提供偿还债务的方式,以避免进入破产程序。

scorched earth policy *n.* way of combating a takeover bid, where the target company sells valuable assets *or* purchases unattractive assets 焦土政策:对抗接管收购的方式,即目标公司卖出有价值的资产或购入无吸引力的资产(亦见 POISON PILL)

scrap *n.* material left over after an industrial process, and which still has some value (as opposed to waste, which has no value)残料:经过工业加工后剩下的,仍有一些价值残料: **scrap value** = the value of an asset if sold for scrap 残值:出售残料的价值

scrip *n.* security (a share, bond, *or* the certificate issued to show that someone has been allotted a share *or* bond)代价券,证券:股票、债券、权利证书(表示投资者在发行后已拥有股票或债券的证明): **scrip issue** *or* **free issue** *or* **capitalization issue** = issue of shares, where a company transfers money from reserves to share capital and

issues free extra shares to the shareholders (the value of the company remains the same, and the total market value of shareholders' shares remains the same, the market price being adjusted to account for the new shares) 发行红利股:公司将资金由留存盈余中转入股本,免费向股东送的股票(公司价值不变,股东股票的总市价不变,股价按新股发行进行调价)

QUOTE Under the rule, brokers who fail to deliver stock within four days of a transaction are to be fined 1% of the transaction value for each day of missing scrip.

Far Eastern Economic Review

引文:根据规章,在4天内未交割证券的经纪商将被处以相当于每日所剩未交割交易价值的1%的罚款。

《远东经济评论》

SDB = SALES DAY BOOK 销货日记账

SDRs = SPECIAL DRAWING RIGHTS 特别提款权

seal 1 *n*. (**a**) **common seal** *or* **company's seal** = metal stamp for stamping documents with the name of the company to show they have been approved officially 公章:在文件上加盖的金属制章,上有公司名称,表明文件已被正式批准; ***to attach the company's seal to a document*** 在文件上盖章; **contract under seal** = contract which has been legally approved with the seal of the company 已盖章的合同 (**b**) piece of paper *or* metal *or* wax attached to close something, so that it can be opened only if the paper *or* metal *or* wax is removed *or* broken 封条;**customs seal** = seal attached by customs office to a box, to show that the contents have not passed through customs 海关封条 **2** *v*. (**a**) to close something tightly 紧闭,密封:用纸条、金属条、石蜡封住某物,只有其被破坏才能打开:**sealed envelope** = envelope where the back has been stuck down to close it 封信; ***The information was sent in a sealed envelope.*** 信息是封在信封中送走的。**sealed tenders** = tenders sent in sealed envelopes, which will all be opened at a certain time 密封投标书:以密封信件投标书,它在某一约定时刻才能开启 (**b**) to attach a seal *or* to stamp something with a seal 盖章; ***The customs sealed the shipment.*** 海关盖章放行这批货物。

SEC = SECURITIES & EXCHANGE COMMISSION the official body which regulates the securities markets in the USA (it receives annual reports from companies, and these are regulated by Regulation S-X) 证券交易委员会:美国规范证券交易市场的官方组织(收取公司的年度报告,根据S-X条例规范进行管理)

second 1 *a* (thing) which comes after the first 第二的; **second half-year** = six month period from July to the end of December 下半年:从7月到12月的6个月时间;**second mortgage** = further mortgage on a property which is already mortgaged 二次抵押贷款:对已抵押的财产再进行抵押;**second quarter** = three month period from April to the end of June 二季度:从4月到6月底的一段时间 **2** *v*. (**a**) **to second a motion** = to be the first person to support a proposal put forward by someone else 附议一项提案 (**b**) to lend a member of staff to another company or to a government department, etc., for a fixed period of time 借调: ***He was seconded to the Department of Trade for two years.*** 他被借调到贸易部两年

◇**secondary** *a*. second in importance 第二的,次要的: **secondary auditor** = auditor for a subsidiary company who has no connection with the primary auditor who audits the accounts of the main company 次级审计师:同审计总公司报表的主要审计人员无关的审计子公司的审计师; **secondary banks** = finance companies which provide money for hire-purchase deals 二级银行:为租购业

务提供资金的财务公司;**secondary industry** = industry which uses basic raw materials to make manufactured goods 第二产业:使用基本原材料制造产品的行业

seconder *n*. person who seconds a proposal 附议人: ***There was no seconder for the motion so it was not put to the vote.*** 这份提议没有附议者,所以没有提交投票。

◇**second half** *n*. period of six months from 1st July to the end of December 下半年: ***The figures for the second half are up on those for the first part of the year.*** 下半年的数据超过了上半年。

◇**secondment** *n*. being seconded to another job for a period 借调: ***He is on three years' secondment to an Australian college.*** 他被借调到澳大利亚学院工作三年。

secret *n*. & *a*. 秘密的: ***The MD kept the contract secret from the rest of the board.*** 关于这份合同总经理向其他董事保密。***They signed a secret deal with their main rivals.*** 他们同主要的竞争对手签署了一份秘密协议。**secret reserves** = reserves which a company keeps hidden illegally, as opposed to hidden reserves, which are legal reserves which are not easy to identify in the company's balance sheet 秘密储备金:公司非法隐藏的储备金;隐蔽储备金是合法的、但不易在公司资产负债表上发现的储备金

secretary *n*. (**a**) official of a company *or* society 秘书;**company secretary** = person who is responsible for a company's legal and administrative affairs 公司秘书:负责公司法律和行政事务的人;**honorary secretary** = person who keeps the minutes and official documents of a committee *or* club, but is not paid a salary 名誉秘书:保存委员会或俱乐部会议记录及正式文件,但不付薪的秘书 (**b**) *GB* member of the government in charge of a department(英)部长;*US* **Secretary of the Treasury** *or* **Treasury Secretary** = senior member of the government in charge of financial affairs (美)财政部长:负责财政工作的部长(亦见 TREASURY)

◇**Secretary of State** *n*. (**a**) *GB* one of several members of the government in charge of departments (英)国务大臣:主管各部的政府官员的大臣 (**b**) *US* senior member of the government in charge of foreign affairs (美)国务卿:主管外交事务的部长

section *n*. (**a**) part of something 部分:**legal section** = department in a company dealing with legal matters 法律部门:公司里处理法律问题的部门 (**b**) one of the parts of an Act of Parliament 议会法案的一部分

sector 1 *n*. (**a**) part of the economy *or* the business organization of a country 经济部门;国家商务组织: ***All sectors of the economy suffered from the rise in the exchange rate.*** 各经济部门都受到汇率上升的影响。***Technology is a booming sector of the economy.*** 技术是经济中迅速发展的部门。**public sector** = nationalized industries and public services 公共部门:国有工业和公共服务业;**public sector borrowing requirement** = amount of money which a government has to borrow to pay for its own spending 公共部门所需借款额:政府必须借入的用以弥补其自身支出的资金(也即政府支出大于收入的差额);**private sector** = all companies which are owned by private shareholders, not by the state 私营部门:由个人股东而非政府拥有的企业: ***The expansion is funded completely by the private sector.*** 扩张计划完全由私营部门提供资金。***Salaries in the private sector have increased faster than in the public.*** 私营部门的工资比公共部门上升得快。(**b**) section of a stock market, listing shares in one type of industry (such as the banking sector) 股票市场上某一类企业的上市股票(比如银行股) (**c**) smallest area on a magnetic disk that

can be addressed by a computer 可由计算机取址的磁盘的最小区域 **2** *v*. to divide a disk into a series of sectors 将磁盘分区

QUOTE Government services form a large part of the tertiary *or* service sector.

Sydney Morning Herald

引文:政府服务构成第三产业或服务业的大部分

《悉尼先驱报》

QUOTE In the dry cargo sector, a total of 956 dry cargo vessels are laid up -- 3% of world dry cargo tonnage.

Lloyd's List

引文:在干货区域,总数达956 艘干货运轮被闲置,相当于3%的国际干货运输能力。

《劳氏日报》

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secure 1 *a*. safe *or* which cannot change 安全的;不变的;**secure job** = job from which you are not likely to be made redundant 可靠的工作;不会被解雇的工作;**secure investment** = investment where you are not likely to lose money 可靠的投资;不会赔本的投资 **2** *v*. **(a) to secure a loan** = to pledge an asset as a security for a loan 担保贷款:以资产抵押作为担保的贷款 **(b)** to get (something) safely under your control 取得,获得,促成:***to secure funds*** 获得资金:***He secured the backing of an Australian group.*** 他们得到一个澳大利亚组织的资助。

◇**secured** *a*. 受保护的:**secured creditor** = person who is owed money by someone, and can legally claim the same value of the borrower's property if the money owed is not paid back 有担保债权人:为防止借款人无法偿还债务,要求借款人以同样价值财产作为担保债权人;**secured debts** = debts which are guaranteed by assets 有担保债务:有财产担保的债务;**secured loan** = loan which is guaranteed by the borrower giving assets as security 有担保贷款:由借款方提供资产作为担保的贷款

securities *pl*. *n*. investments in stocks, shares and money market instruments 有价证券:在证券、股票和货币市场中金融工具上的投资;**gilt-edged securities** *or* **government securities** = investments in British government stock 金边债券,政府证券:对英国政府债券的投资;**listed securities** = shares which can be bought *or* sold on the Stock Exchange *or* shares which appear on the official Stock Exchange list 交易所挂牌证券,上市证券:可在股票交易所买卖或正式在股票市场挂牌的股票;**The Securities Association (TSA)** = regulatory body which oversees the working of the London Stock Exchange 证券监管会:监管伦敦股票交易所运作规范的组织;*US* **Securities and Exchange Commission (SEC)** = the official body which regulates the securities markets in the USA (it receives annual reports from companies, and these are regulated by Regulation S—X) (美)美国证券交易委员会:在美国管理证券市场的官方组织(收取公司年度报告,根据S—X条例进行规范管理);*GB* **Securities and Investments Board (SIB)** = the official body which regulates the securities markets in the UK (英)证券与投资委员会:英国管理证券市场的官方组织

securitization *n*. making a loan *or* mortgage into a tradeable security by issuing a bill of exchange *or* other negotiable paper in place of the loan 证券化:通过发行汇票或其它可流通票据取代贷款使贷款或抵押贷款转化为可交易证券的行为

security *n*. **(a)** stock, share *or* money market instrument 证券,股票;公债或金融工具(参见 SECURITIES) **(b)** guarantee that someone will repay money borrowed 还款保证;**to stand security for someone** = to guarantee that if the person does not repay a loan, you will repay it for him 为某人提供担保:保证第三方如不偿付贷款,就代

其偿付；*to give something as security for a debt* 以某物为债务担保；*to use a house as security for a loan* 用房子为贷款担保；*The bank lent him £20,000 without security.* 银行借给他 20,000 英镑无担保贷款。(c) **job security** = a worker's feeling that he has a right to keep his job, *or* that he will never be made redundant 工作保障：工人认为自己有权保持工作,或者永远不会被解雇的安全感；**security of employment** = feeling by a worker that he has the right to keep his job until he retires 雇用保障：工人认为直到退休前他有权保持自己工作的安全感；**security of tenure** = right to keep a job *or* rented accommodation, provided that certain conditions are met 使用期保障：规定在一定条件得到满足时,保持工作或租用住所的权利 (d) **social security** = money *or* help provided by the government to people who need it 社会保障：由政府提供给需帮助者的金钱或援助：*He lives on social security payments.* 他依靠社会保障金度日。

segmental reporting *n.* showing in company reports the results of a company *or* sections of it, separated according to the type of business *or* geographical area 部门报表,责任单位报表：在公司报表中显示的公司或部门的业绩,按业务性质或地区进行划分

self *pron* your own person (on cheques) 自身(支票上)："**pay self**" = pay the person who has signed the cheque "付款给签票人"

◇**self-** *pref. referring to oneself* 指自己

◇**self-employed 1** *a.* working for yourself *or* not on the payroll of a company 个体经营的,单干的：*a self-employed engineer* 个体工程师；*He worked for a bank for ten years but now is self-employed.* 他为银行工作了八年,但现在是一名个体经营者。**2** *n.* **the self-employed** = people who work for themselves 个体户：为自己工作的人

◇**self-financed** *a.* 自筹资金的：**The project is completely self-financed.** = The project pays its development costs out of its own revenue, with no subsidies. 这个项目完全是自筹资金；没有任何援助,通过自身的利润支付开发成本。

◇**self-financing 1** *n.* the financing of development costs, purchase of capital assets etc., of a company from its own resources 自筹资金：通过自身资源支付开发成本、购买资产等 **2** *a.* **The company is completely self-financing.** = The company finances its development costs *or* capital assets, etc from its own resources. 公司完全是自筹资金。

self-regulating organization = SELF-REGULATORY ORGANIZATION 自律组织

◇**self-regulation** *n.* regulation of an industry by itself, through a committee which issues a rulebook and makes sure that members of the industry follow the rules (as in the case of the regulation of the Stock Exchange by the Stock Exchange Council and the SIB) 自律：行业通过一个委员会发布规章制度及确保每一成员均遵守规范(比如股票交易所通过股票交易委员会及股票与投资委员会来自我规范)

◇**self-regulatory** *a.* (organization) which regulates itself 自律的：**Self-Regulatory Organization (SRO)** = organization which regulates the way in which its own members carry on their business, as FIMBRA supervises investment brokers and private financial consultants 自律组织：规范本行业成员行为的组织,如 FIMBRA 是监管投资经纪商和私人财务咨询机构的组织

sell 1 *n.* act of selling 出售：**to give a product the hard sell** = to make great efforts to persuade customers to buy it 对某种产品进行大力推销；**He tried to give me the hard sell.** = He put a lot of effort into trying to persuade me to buy his product. 他花了不少精力劝说我购买这件产品。**soft sell.** = persuading

people to buy, by encouraging and not forcing them to do so 软推销:通过鼓励而不是强制手段说服人们购买的行为 **2** *v*. **(a)** to give goods *or* services in exchange for money 销售: ***to sell insurance or to sell refrigerators*** 推销保险或销售冰箱; ***They tried to sell their house for £100,000.*** 他们力求以10万英镑出售房子。**to sell forward** = to sell foreign currency, commodities, etc., for delivery at a later date 卖出远期:卖出在未来特定日期交割的外汇、商品等 **(b)** to be bought 被购买: ***Those packs sell for £25 a dozen.*** 这些包裹25英镑一打。
(NOTE: **selling - sold**)

◇**sell-by date** *n*. date on a food packet which is the last date on which the food is guaranteed to be good 保质期:食品包装上标注的食品可食用的最后日期

◇**seller** *n*. vendor, a person who sells 销售商: ***There were few sellers in the market, so prices remained high.*** 市场上卖方很少,所以价格保持很高. **seller's market** = market where the seller can ask high prices because there is a large demand for the product 卖方市场:由于市场需求很大,卖方要价很高的市场

◇**selling** *n*. 销售: **direct selling** = selling a product direct to the customer without going through a shop 直销:不通过商店而直接将商品卖给消费者; **mail-order selling** = selling by taking orders and supplying a product by post 邮售:以邮购的方式接受定单、提供商品; **selling costs** *or* **selling overhead** = amount of money to be paid for advertising, reps' salaries, travelling expenses and commissions, and other costs involved in selling something 销售费用:在销售环节中涉及的广告、销售代表工资、差旅费、佣金和其他一些费用; **selling price** = price at which someone is willing to sell 售价,卖价; **selling price variance** = SALES PRICE VARIANCE 销售价格差异

semi- *pref*. half 一半

◇**semiannual** *a*. (interest) paid every six months(利息)每6个月支付一次的

◇**semi-fixed cost** *or* **semi-variable cost** *n*. cost which has both fixed and variable parts (e.g. the rental of a car may consist of a fixed payment plus a sum which is calculated on the number of miles travelled)半固定成本,半变动成本:包括固定和变动部分的成本(比如汽车的租金以固定费用加运行里数计算)

senior *a*. **(a)** (sum) which is repayable before others 优先的,优先支付的: **senior capital** = capital in the form of secured loans to a company (it is repaid before junior capital, such as shareholders' equity, in the event of liquidation) 高级资本:以抵押贷款形式存在的资本(在破产清算时,它将在股东权益即初级资本之前被偿付); **senior debts** = debts which must be repaid in preference to other debts (such as a first mortgage over a second mortgage) 优先债务:比其它债务优先偿付的债务(比如一级抵押贷款比二级抵押贷款优先被偿付) **(b)** older; more important; (worker) who has been employed longer than another 更老的;更重要的,工龄长的: **senior manager** *or* **senior executive** = manager *or* director who has a higher rank than others 高级经理,资深经理; **senior partner** = most important partner in a firm of solicitors *or* accountants 高级合伙人:在律师事务所或会计师事务所中的最重要的合伙人

◇**seniority** *n*. being older; being an employee of the company longer 老资格,年长,资深: **The managers were listed in order of seniority.** = The manager who had been an employee the longest was put at the top of the list. 以资历来排列经理的名单。

sensitive *a*. able to feel something sharply 敏感的: ***The market is very sensitive to the result of the elections.*** 市场对选举结果很敏感。**interest-sensitive purchases** = purchases (such as houses *or* items bought on

hire-purchase) which are influenced by interest rates 利率敏感性购买:受利息率影响的购买(比如以租购方式对房子或其它物品进行购买);**price-sensitive product** = product, for which demand will change significantly if its price is increased *or* decreased (all products show an increased demand if the price falls and reduced demand if the price rises) 富有价格弹性产品:如果价格上升或下降,需求变动很明显的产品(所有此类商品价格上升时则需求下降;价格下降时则需求上升)

◇**sensitivity analysis** *n*. analysis of the effect of changes in the estimated values used in a forecast on the final result of the forecast 敏感性分析:在推测预测最终结果时,对估定数值变化的分析

separate *a*. not together 分离的: **separate estate** = property of one of the partners in a partnership, as opposed to the property belonging to the partnership itself 独有财产(在合伙企业中各合伙人的自有财产与合伙企业的共有资产相对)

◇**separable** *a*. which can be separated 可分离的: **separable net assets** = assets which can be separated from the rest of the assets of a business and sold off 可分离的净资产:可与其余资产分离并出售的资产

◇**separation point** *n*. point in a manufacturing process when a product becomes separated from other joint products and begins to be processed on its own 分离点:生产过程中一种产品与其联产品分离,开始单独加工的关键点

sequester *or* **sequestrate** *v*. to take and keep (property) because a court has ordered it 查封,扣押(财产)

◇**sequestration** *n*. taking and keeping of property on the order of a court 查封,扣押

◇**sequestrator** *n*. person who takes and keeps property on the order of a court 扣押令执行者,根据法院命令暂时保管财产的人

series *n*. group of bonds *or* savings certificates, issued over a period of time but all bearing the same interest 系列证券:一组债券或储蓄存单,它们在一段时间内陆续发行但利率相同

Serious Fraud Office (SFO) *n*. government department in charge of investigating major fraud in companies 严重欺诈行为调查办公室:负责调查公司重大欺诈行为的政府部门

service 1 *n*. (a) working for a company *or* in a shop, etc. 服务,工作: **length of service** = number of years someone has worked 服务年限;**service agreement** *or* **service contract** = contract between a company and a director showing all conditions of work 服务合同,雇用合同:公司与董事之间的合同,其中列明一切工作条件 (b) the work of dealing with customers; payment for help for the customer 服务,服务费: **The bill includes service.** = includes a charge added for the work involved 账单包含服务费。(c) **services** = business of providing help in some form when it is needed (insurance, banking, etc., as opposed to making *or* selling goods) 服务业:以特定方式提供服务的行业(如保险业、银行业等,与生产或出售产品的行业相对)**answering service** = office which answers the telephone and takes messages for a company 应答服务:接听电话,为公司提供信息的服务;**24-hour service** = help which is available for the whole day 24 小时服务; **service bureau** = office which specializes in helping other offices 服务部,服务处:为其他部门提供服务的部门; **service cost centre** *or* **service centre** = section of a company considered as a cost centre, which provides a service (such as accounting, purchasing, etc.) to other parts of the company 服务成本中心,服务中心:公司为其他部门提供服务的成本中心(如会计部门、采购部门等);**service costing** = method of costing a service *or* of allocating the costs of a service department to a production department 服务成本法:将服务部

门的成本进行计算或分配到生产部门的方法；**service department** = department of a company which does not deal with production *or* sales (accounts, personnel, etc.) 服务部门：公司内不参与生产或销售的部门(会计、人事部门等)；**service industry** = industry which does not make products, but offers a service (such as banking, insurance, transport) 服务业，服务行业 **2** *v.* **to service a debt** = to pay interest on a debt (and also repay the capital at due date) 偿付债务：支付债务的利息(且在到期日归还本金)；***The company is having problems in servicing its debts.*** 公司在偿债方面出了问题。

◇**service charge** *n.* (a) charge added to the bill in a restaurant to pay for service; amount paid by tenants in a block of flats *or* offices for general maintenance, insurance, cleaning, etc 服务费：餐厅里收取的服务费；房屋或办公室的租用人支付的日常维修、保险、清洁费等 (b) *US* charges which a bank makes for carrying out work for a customer (The British equivalent is "bank charges".)(美)银行向客户提供服务收取的费用(英国的同义词为 bank charges。)

set 1 *a.* fixed, which cannot be changed 固定的：***set price*** 固定价格 **2** *v.* to fix *or* to arrange 安置，安排：***We have to set a price for the new computer.*** 我们得为新计算机定价。***The price of the calculator has been set low, so as to achieve maximum unit sales.*** 为了达到最大单位销售量，这种计算器的价格定得很低。**The auction set a record for high prices.** = The prices at the auction were the highest ever reached. 这次拍卖的价格创造了最高记录。(NOTE: **setting-set**)

◇**set against** *v.* to balance one group of figures against another group to try to make them cancel each other out 抵销，使平衡：***to set the costs against the invoice*** 用这些费用抵补那张发票；***Can you set the expenses against tax?*** 你能用这些费用抵税吗?

◇**set off** *v.* to use a debt owed by one party to reduce a debt owed to them 抵销：利用一种债权抵偿另一种债务

◇**set up** *v.* (a) to begin (something) *or* to organize (something) new 开始设立：***to set up an inquiry or a working party*** 设立问询处，组建工作组；**to set up a company** = to start a company 组建公司 (b) **to set up in business** = to start a new business 组建企业；开始新企业；**set-up time** = period of time between a signal to start an operation and the start 筹备时间：从准备经营至开始营业的一段时间

settle *v.* (a) **to settle an account** = to pay what is owed 偿清债务；**settled account** = arrangement between two parties who agree the accounts between them 已结清的账目 (b) **to settle a claim** = to agree to pay what is asked for 索赔要求，了结债务：***The insurance company refused to settle his claim for storm damage.*** 保险公司拒绝他因暴风雨遭受损失的索赔要求。**The two parties settled out of court.** = The two parties reached an agreement privately without continuing the court case. 双方庭外和解：双方未继续官司而私下达成协议。(c) to place a property in trust 信托：**settled property** = property which is held in trust 信托财产

◇**settlement** *n.* (a) (a) payment of an account 结账 (b) payment for shares bought, delivery of share certificates, etc. 支付购股款或交割股权证书款等：***Our basic discount is 20% but we offer an extra 5% for rapid settlement.*** = We take a further 5% off the price if the customer pays quickly. 我们的基本折扣为20%，但如立即付款则额外提供5%的现金折扣。**settlement in cash** *or* **cash settlement** = payment of an invoice in cash, not by cheque 现金结算；**settlement date** = date when a payment has to be made 结算日；**settlement day** = account day, the day on

which shares which have been bought must be paid for (usually a Monday ten days after the end of an account) (会计中)交割日:对所有购入的股票必须付款的日期(通常为达成交易 10 天后的第一个星期一); **final settlement** = last payment which settles a debt 决算:最后一次付款以偿付债务; *US* **rolling settlement** = payment for shares bought which is carried out a certain number of days after the transaction (美)滚动支付:在交易后一定日期内支付的股款 (**b**) agreement after an argument 和解: **to effect a settlement between two parties** = to bring two parties together to make them agree 促使两方达成和解

◇**settle on** *v.* to leave property to someone when you die 传给,授与:死亡时将财产留给某人: ***He settled his property on his children.*** 他决定把财产留给子女。

◇**settlor** *n.* person who settles property on someone 财产授与者

seven-day money *n.* investment in financial instruments which mature in seven days' time 投资于一周到期的金融工具

several *a.* separate 分别的: **joint and several liability** = situation where someone who has a claim against a group of people may sue them separately *or* as a group 共同和个别责任:某人对一群人的索赔权,即可以对个别人起诉,也可以对这一群人起诉的索赔权

◇**severally** *ad.* separately *or* not jointly 个别地: **They are jointly and severally liable.** = They are liable both as a group and as individuals for the total amount. 他们负有共同和个别责任(他们对总金额既负共同责任又负个别责任)。

severance pay *n.* money paid as compensation to someone who is losing his job 解雇费:为被解雇工人提供的补偿

SFO = SERIOUS FRAUD OFFICE 严重欺诈行为调查办公室

shadow director *n.* person who is not a director of a company, but who tells the directors of the company how to act 影子董事:不是公司董事,只是指导公司董事如何进行管理的人

share *n.* one of many equal parts into which a company's capital is divided (the owners of shares are shareholders *or*, more formally, "members") 股份,股票:公司的资本分成的等额部分中一份(股票所有者称为股东,更正式的说法为members): ***He bought a block of shares in Marks and Spencer.*** 他买了一批 Marks and Spencer 的股票。***Shares fell on the London market.*** 伦敦市场股价下跌。***The compeny offered 1.8m shares on the market.*** 公司在市场上发行了 180 万股股票 **"A" shares** = ordinary shares with limited *or* no voting rights A 股:具有有限或没有选举权的普通股; **"B" shares** = ordinary shares with special voting rights (often owned by the founder of the company and his family) B 股:具有特别选举权的普通股(通常由公司发起人及家族持有); **bonus share** = extra share given to an existing shareholder 红利股:给予现有股东的额外股份; **deferred shares** = shares which receive a dividend only after all other dividends have been paid 延期付息股:在所有其它股利派发完之后才支付股利的股票; **fonnder's shares** = special shares issued to the person who starts a company 发起人股票:由发起人持有的特别股票; **ordinary shares** = normal shares in a company, which have no special benefits *or* restrictions but which carry the right to vote at shareholders meetings 普通股:公司的一般股票,没有特别的权益或限制,但具有在股东会议上的选举权; **preference shares** = shares (often with no voting rights) which receive their dividend before all other shares and are repaid (at face value) before ordinary shares if the company goes into liquidation 优先股:在所有其它股票前收到股利(通常没有选举权),在公司清算时在普通

股之前按面值偿付的股票;**share allocation** *or* **share allotment** = sharing of a number of shares among people who have applied to buy them 股票分配:在申购人中分配股票;**to allot shares** = to give a certain number of shares to people who have applied to buy them 分配股票:向申购人分配一定数量股票;**share capital** = value of the assets of a company held as shares 股本:股票所代表的公司资产的价值;**share certificate** = document proving that someone owns shares 股票证明:证明某人拥有股票的文件;**share incentive scheme** = incentive scheme which offers employees shares in the company as a reward for work 股票奖励计划:公司配给雇员股票作为工作奖励的一种激励计划;**share index** = index figure based on the current market price of certain shares on a stock exchange 股票指数:以股票交易所特定股票的市价为基础计算的指数;**share issue** = selling new shares in a company to the public 股票发行:向公众销售新股票;**share option** = right to buy *or* sell shares at a certain price at a time in the future 股票期权:在未来某一时间以特定价格买入或卖出股票的权利;**share premium** = amount to be paid above the nominal value of a share in order to buy it 股本溢价:购入股票时支付超过面值的金额;**share premium account** = part of shareholders' funds in a company, formed of the premium paid for new shares sold above par (the par value of the shares is the nominal capital of the company) 股票溢价账户:公司股东资金的一部分,由股本溢价形成(股票面值为公司的名义资本);**share register** = list of shareholders in a company with their addresses 股东名册:有公司股东的地址小册子;**share warrant** = document which entitles the holder to some shares in a company 认股证:证明持有人有权拥有公司股票的文件(NOTE: US English often used the word **stock** where British English uses **share.**)(参见 the note at STOCK.)

◇**shareholder** *n.* person who owns shares in a company (more formally called a"member")股东(更正式的说法为"公司成员"): ***to call a shareholders' meeting*** 召开股东会议; **shareholders' equity** = a company's capital which is owned by its ordinary shareholders (note that preference shareholders are not equity capital; if the company is wound up none of the equity capital would be distributed to the preference shareholders)股东权益:由普通股股东所有的公司资本(注意:优先股股本不是权益资本,如果公司关闭,任何权益资本将不会分配给优先股股东); **shareholders' funds** = the capital and reserves of a company 股东资金:公司的资本及留存收益;**majority** *or* **minority shareholder** = person who owns more *or* less than half the shares in a company 多数或少数股股东:拥有超过或低于公司股票一半的股东; ***the solicitor acting on behalf of the minority shareholders*** 代表少数股股东的律师

(NOTE: American English is **stockholder.**)

◇**shareholding** *n.* group of shares in a company owned by one person 股权数:一个人拥有的公司股数:**a majority shareholding** *or* **a minority shareholding** = group of shares which are more *or* less than half the total 多数或少数股权:拥有超过或不到一半的股份: ***He acquired a minority shareholding in the company.*** 他收购了公司少数股权。***She has sold all her shareholdings.*** 她卖出了她所有的股权。**dilution of shareholding** = situation where the ordinary share capital of a company has been increased, but without an increase in the assets so that each share is worth less than before 股权稀释:公司普通股股本增加但资产未相应增加而使每股价值低于过去水平

(NOTE: American English is **stockholding.**)

◇**sharing** *n.* dividing up 分配,分享:

profit-sharing = dividing profits among workers 利润分享:在员工中分配利润

QUOTE Falling profitability means falling share prices.

Investors Chronicle

引文:盈利能力下降意味着股价的下降。

《投资者记事》

QUOTE The share of blue-collar occupations declined from 48 per cent to 43 per cent.

Sydney Morning Herald

引文:蓝领职业的份额从48%下降到43%。

《悉尼先驱晨报》

QUOTE As of last night the bank's shareholders no longer hold any rights to the bank's shares.

South China Morning Post

引文:到昨天晚上为止,银行的股东对银行股票不再有任何权利。

《南华早报》

QUOTE The company said that its recent issue of 10.5% convertible preference shares at A$8.50 has been oversubscribed, boosting shareholders' funds to A$700 million plus.

Financial Times

引文:公司宣称它最近以8.5澳大利亚元发行的优先股股息为10.5%的可转换优先股已超量认购,使股东资金达7亿多澳大利亚元。

《金融时报》

sheet *n*. **balance sheet** = statement of the financial position of a company at the end of a financial year *or* at the end of a period 资产负债表:在财政年度末或经营周期末显示公司财务状况的报表; ***the company's balance sheet for 1990*** 公司1990年度资产负债表; ***The accountants prepared a balance sheet for the first half-year.*** 财务人员准备了上半年的资产负债表。

shelf *n*. **off-the-shelf company** = company which has already been registered by an accountant *or* lawyer, and which is ready for sale to someone who wants to begin trading quickly 现成公司:该公司已由会计师或律师登记,准备卖给想马上开始营业的人; *US* **shelf registration** = registration of a corporation with the SEC some time (up to two years is allowed) before it is offered for sale to the public (美)公司在向公众出售之前(最多两年)在SEC(证券交易委员会)注册

shelter *n*. protected place 隐蔽处; **tax shelter** = financial arrangement (such as a pension scheme) where investments can be made without tax 避税:使投资可不缴税的财务上的合理安排(比如养老金计划)

shogun bond *n* bond issued in Japan by a non-Japanese company in a currency which is not the yen 将军债券:非日本公司以非日元在日本发行的债券 (比较 SAMURAI BOND)

short *a*. & *ad*. **(a)** for a small period of time 短时间的,短期的; **short bill** = bill of exchange payable at short notice 短期汇票:在短期内兑付的汇票; **short credit** = terms which allow the customer only a little time to pay 短期信用:给予顾客的短期赊欠; **in the short term** = in the near future *or* quite soon 短期内; **to borrow short** = to borrow for a short period 短期借款 **(b)** not as much as should be 短缺的: ***The shipment was three items short.*** 少装三件货。**When we cashed up we were £10 short.** = We had £10 less than we should have had. 当我们结账时发现少10英镑。**to give short weight** = to sell something which is lighter than it should be 短斤少两

◇**short change** *v*. to give a customer less change than is right, either by mistake *or* in the hope that he will not notice 少找零:因为错误或期望顾客没有注意而少找零钱

◇**short-dated** *a*. 短期的; **short-dated bills** = bills which are payable within a few days 短期票据:在几天内付款的票

据;**short-dated gilts** *or* **gilt-edged securities** = government stocks which mature in less than five years' time 短期政府证券:在 5 年内到期的政府债券

◇**shorten** *v*. to make shorter 缩短: **to shorten a credit period** = to make a credit period shorter, so as to improve the company's cash position 缩短信用期:为改善公司现金状况缩短信用期

◇**shortfall** *n*. amount which is missing which would make the total expected sum 亏空,短缺: ***We had to borrow money to cover the shortfall between expenditure and revenue.*** 我们不得不借入资金填补收支的差额。

◇**short-range** *a*. 短期的: **short-range forecast** = forecast which covers a period of a few months 短期预测:涉及几个月的预测

◇**short-term** *a*. for a short period 短期的: ***to place money on short-term deposit*** 短期存款; ***short-term contract*** 短期合同; **on a short-term basis** = for a short period 短期; **short-term debts** = debts which have to be repaid within a few weeks 短期债务:几周内必须偿还的债务; **short-term forecast** = forecast which covers a period of a few months 短期预测; **short-term gains** = gains made over a short period (less than 12 months) 短期收益; **short-term loan** = loan which has to be repaid within a few weeks 短期贷款; **short-term security** = security which matures in less than 5 years 短期证券:时间短于 5 年的证券

show of hands *n*. method of voting (as at an AGM) where members vote on a resolution by raising their hands in the air 举手投票:成员通过举手来(比如在年会上)对一项决议投票的方法

COMMENT: If it is difficult to decide which side has won in a show of hands, a ballot may be taken.
注释:如果以举手投票很难确定哪方胜出,就可以采用投票方式。

shrink *v*. to get smaller 收缩,萎缩: **The market has shrunk by 20%.** 市场已萎缩了 20%。 ***The company is having difficulty selling into a shrinking market.*** 公司要打入萎缩市场进行销售很艰难。
(NOTE: **shrinking-shrank-has shrunk**)

◇**shrinkage** *n*. (a) amount by which something gets smaller 损耗量: ***to allow for shrinkage*** 考虑损耗,允许损耗; (b) (*informal*) losses of stock through theft (especially by members of the staff of a shop) (非正式)因偷窃(特别是内部人员)造成的库存损失

shroff *n*. (in the Far East) (远东) (a) accountant 会计师 (b) accounts clerk 会计员

SI = STATUTORY INSTRUMENT 法定(金融)工具,法定契约

SIB = SECURITIES AND INVESTMENT BOARD 证券与投资委员会

sick pay *n*. payment to an employee while he is away from work because of sickness 病假工资:员工因病休假期间的工资(亦见 STATUTORY)

side *n*. part of something 方面: **credit side** = right-hand side of an account 贷方; **debit side** = left-hand side of an account 借方

sight *n*. seeing 看见;视力: **bill payable at sight** = bill which must be paid when it is presented 见票即付的汇票; **sight bill** *or* **sight draft** = bill of exchange which is payable at sight 即期汇票:持票人出示票据时,受票人见票即付的汇票; **sight deposit** = bank deposit which can be withdrawn on demand 活期存款:一旦需要即可提款的银行存款; **sight note** *or* **demand note** = promissory note which must be paid when it is presented 即期票据:见票即付的期票(本票); **to buy something sight unseen** = to buy something without having inspected it 未察看即购买某物

sign *v*. to put your signature on a document to show that you have written it *or* approved it 签署:在文件上签字以证实其为你所写或表示你已赞同: ***to sign a letter or a contract or a document or a cheque*** 在信、合同、文件或支

票上签名; ***The letter is signed by the managing director.*** 信由总经理签字。***The cheque is not valid if it has not been signed by the finance director.*** 没有财务经理签名的支票无效。

◇**signatory** *n* person who signs a contract, etc. 签署人: ***You have to get the permission of all the signatories to the agreement if you want to change the terms.*** 如果想变动条件,必须征得所有协议签署人的许可。

◇**signature** *n.* name written in a special way by someone 签名: ***a pile of letters waiting for the managing director's signature*** 一堆等着总经理签名的信件; ***He found a pile of cheques on his desk waiting for signature.*** 他在桌上发现一堆等待签名的支票。***All the company's cheques need two signatures.*** 公司所有的支票需要两个签名。

significant *a* large *or* important; which has a special meaning 大的,重要的,具有特别意义的: **significant digit** = digit (in a number) that has some meaning (i.e., is not a zero at the beginning *or* end) 有效数字:有意义的数字(例如开头或末尾没有零的数字)

simple *a.* not complicated *or* not difficult to understand 简单的,不难明白的: **simple average price** = average price calculated by adding different prices and dividing by the number of prices added 简单平均价格,算数平均价格:将不同价格的总和除以被加价格数目计算的平均价格; **simple contract** = contract which is not under seal, but is made orally *or* in writing 简式合同:不密封,仅以口头或书面形成的合同; **simple interest** = interest calculated on the capital only, and not added to it 单利:只根据本金计算利息,而不用将利息加入本金计算的利息

single *a.* one alone 单独的: **single premium policy** = insurance policy where only one premium is paid rather than regular annual premiums 一次付清保险费的保单:一次付清而不是每年支付保险费的保单; **single-entry bookkeeping** = method of bookkeeping where transactions are recorded by only one entry 单式簿记:仅记录交易一方的簿记方法; **in single figures** = less than ten 个位数字:少于10的数字; ***Sales are down to single figures.*** 销售量下降至个位数。***Inflation is now in single figures.*** 通货膨胀率现在为一位数。**single-figure inflation** = inflation rising at less than 10% per annum 一位数的通货膨胀:低于10%的年通货膨胀

sink *v.* (a) to go down suddenly 突然下跌: ***Prices sank at the news of the closure of the factory.*** 工厂关闭的消息传出后,价格突然下跌。(b) to invest money (into something) 投资: ***He sank all his savings into a car-hire business.*** 他将所有积蓄投入到汽车租赁行业中。

(NOTE: **sinking — sank — sunk**)

◇**sinking fund** *n.* fund built up out of amounts of money put aside regularly to meet a future need, such as the repayment of a loan 偿债基金:为应付将来的需要(比如偿债),定期划拨资金而建立的基金: **sinking fund method** = method of providing for depreciation which increases every year by multiplying each previous year's charge by a compound rate of interest 偿债基金折旧法:计提折旧的一种方法,据此折旧逐年递增,此折旧由复利率乘以前一年度的费用来计算

sister *a.* **sister company** = one of several companies which are part of the same group 姐妹公司:同一集团中若干公司中的一家公司

sleeping partner *n.* partner who has a share in the business but does not work in it 匿名合伙人:拥有股份但不参与经营的合伙人

slide *v.* to move down steadily 滑行,滑动: ***Prices slid after the company reported a loss.*** 公司报告亏损后股价下滑。

(NOTE: **sliding — slid**)

◇**sliding** *a.* which rises in steps 累进

的,可调整的:**a sliding scale of charges** = list of charges which increase gradually according to value *or* quantity *or* time, etc. 累进费率:根据价值、数量或时间等逐渐增加的费用率

slip *n.* small piece of paper 纸片,纸条: **deposit slip** = piece of paper stamped by the cashier to prove that you have paid money into your account 存款单:由出纳员证明你已存钱的单据; **pay slip** = piece of paper showing the full amount of a worker's pay, and the money deducted as tax, pension and insurance contributions 工资条:显示工人的全额工资以及扣掉的税金、养老金和保险金的纸条; **paying-in slip** = printed form which is filled in when money is being deposited in a bank 存款条; **sales slip** = paper showing that an article was bought at a certain shop 销货单

slow payer *n.* company which pays its bills slowly 延迟付款公司:不能及时偿还债务的公司

slump 1 *n.* **(a)** rapid fall 迅速下落: ***slump in sales*** 销售量急剧下跌; ***slump in profits*** 利润下跌; ***slump in the value of the pound*** 英镑迅速贬值; ***the pound's slump on the foreign exchange markets*** 在外汇市场上英镑暴跌 **(b)** period of economic collapse with high unemployment and loss of trade 经济衰退:具有高失业及贸易亏损的经济崩溃时期: ***We are experiencing slump conditions.*** 我们正处在经济衰退期。**the Slump** = the world economic crisis of 1929—1933 指 1929 年至 1933 年的世界经济危机 **2** *v.* to fall fast 急速下跌: ***Profits have slumped.*** 利润迅速下降。***The pound slumped on the foreign exchange markets.*** 外汇市场英镑迅速贬值。

slush fund *n.* money kept to one side to give to people as bribes, to persuade them to do what you want 行贿资金:送人贿赂,以说服其为自己做想做之事

small *a.* not large 小的: **small ads** = short private advertisements in a newspaper (selling small items, asking for jobs, etc.) 小广告:报纸上短小的私人广告(卖小物件、找工作等的广告); **small businesses** = little companies with low turnover and few employees 小企业:营业额小、雇员少的小公司; **small businessman** = man who runs a small business 小企业主; *US* **Small Business Administration (SBA)** = federal agency which provides finance and advice to small businesses (美)小企业管理局:为小型企业提供财务支持和建议的联邦机构; **small change** = loose coins 零头; *GB* **small claims court** = court which deals with disputes over small amounts of money (英)小额争议法庭:处理小额纠纷的法庭; **the small investor** = person who has a small amount of money to invest 小额投资者; **small shopkeepers** = owners of small shops 小店主

◇**small company** *n.* company with at least two of the following characteristics: turnover of less than 2.0m; fewer than 50 staff; net assets of less than 0.975m (it is allowed to file modified accounts with Companies House) 小公司:至少具有下列两个特征的公司:营业额不超过 200 万英镑,雇员低于 50 人,净资产低于 975,000 英镑的公司(允许向公司注册部报送简式报表); **small companies rate** = rate of corporation tax charged on profits of small companies 小公司税率:对小公司利润征收的企业所得税税率

social *a.* referring to society in general 社会的: **social costs** = ways in which something will affect people 社会成本,社会费用:指某种经济活动对公众的影响: ***The report examines the social costs of building the factory in the middle of the town.*** 报告分析了在市中心建立工厂的社会成本。**social security** = money from contributions paid to the National Insurance provided by the government to people who need it 社会保障:由政府从国民保险金中划拨出的、向需要的人提供的钱; ***He gets weekly***

social security payments. 他按周领取社会保障金。**social security contributions** = regular payments by workers and employers to the National Insurance scheme 社会保障缴款:由工人和雇主定期交纳全国民保险计划的保险金;**the social system** = the way society is organized 社会体制:社会的组织方式

sociedad anonima (**SA**) *Spanish* Public Limited Company(PLC) 西班牙语,意为"公开股份有限责任公司"

societa per azioni (**SpA**) *Italian* Public Limited Company(PLC)意大利语,意为"公开股份有限责任公司"

société French company 法语,意为"公司": **société anonyme** (**SA**) = Public Limited Company(PLC)公开股份有限责任公司; **société anonyme à responsabilité limitée** (**SARL**) = private limited company(Ltd)私人有限责任公司

society *n*. club *or* group of people with the same interests 社团,社会:由具有共同利益的人组成的群体;**building society** = financial institution which accepts and pays interest on deposits, and lends money to people who are buying property 房屋互助协会:接受存款并付息,再借钱给购买房屋者的金融机构;**cooperative society** = organization where customers and workers are partners and share the profits 合作社:以顾客和工人为合伙人的共享利润的组织;**friendly society** = group of people who pay regular subscriptions to a fund which is used to help members who are ill *or* in financial trouble 互助会:其成员定期交纳一定金钱形成基金以帮助生病的或财务上有困难的群体

soft *a*. not hard 软的: **soft currency** = currency of a country with a weak economy, which is cheap to buy and difficult to exchange for other currencies 软货币:经济脆弱的国家的、可廉价购入但很难兑换为其它货币的货币;**soft loan** = loan (from a company to an employee *or* from a government to a new business *or* to another government) at very low *or* nil interest 软贷款:低息或无息贷款(由公司提供给雇员或政府提供给新企业或政府间贷款);**to take the soft option** = to decide to do something which involves least risk, effort *or* problems 采取软性选择:决定从事低风险、少费力或问题少的事情

QUOTE The so-called "soft" commissions whereby fund managers can pay commission out of a fund to stockbrokers, and themselves receive back services as a form of rebate of these commissions.

Financial Times Review

引文:所谓的"软"佣金指基金的经理从基金中支付佣金给股票经纪人,然后他们自己得到服务作为这些佣金的返还形式。

《金融时报评论》

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software *n*. any program *or* group of programs which instructs the hardware on how it should perform, including operating systems, word processors, spreadsheets and other applications programs 软件:一个程序或一组程序,它指示硬件如何运行,包括执行系统,文字处理、空白表格程序和其他应用程序: **applications software** = programs which are used to perform a certain task 应用软件:完成某项特殊任务的程序

sole *a*. only 单独的: **sole agency** = agreement to be the only person to represent a company *or* to sell a product in a certain area 独家代理:独家代表公司或在某一特定区域内销售产品的协议: *He has the sole agency for Ford cars*. 他是福特汽车独家代理商。**sole agent** = person who has the sole agency for a product in an area 独家代理商:在某一区域具有某产品的独家代理权的人;**sole distributor** = retailer who is the only one in an area who is allowed to sell a certain product 独家分销商; **sole owner** *or* **sole proprietor** = person who owns a business on his own, with no partners and without forming

a company 独自经营者,个体户:独立拥有企业没有合伙人也未形成公司的人; **sole trader** *or* (*US*) **sole proprietor** = person who runs a business by himself but has not registered it as a company 独资业主:独立经营企业但尚未注册成公司的人

solvent *a*. situation when assets are more than liabilities 有偿债能力的: ***When he bought the company it was barely solvent.*** 他买下这家公司时,公司几乎没有偿还能力。

◇**solvency** *n*. being able to pay all debts on due date 偿债能力

(NOTE: The opposite is **insolvency.**)

SORP = STATEMENT OF RECOMMENDED PRACTICE 实务建议说明书

source *n*. place where something comes from 源泉: ***source of income*** 收入来源; ***You must declare income from all sources to the tax office.*** 你必须将所有来源的收入向税务机关申报。**income which is taxed at source** = where the tax is removed and paid to the government by the employer before the income is paid to the employee 从源课税的收入:雇员得到的、雇主在付薪前已扣除交给政府所得税的那部分收入; **source and application of funds statement** = statement in a company's annual accounts, showing where new funds came from during the year, and how they were used 资金来源与运用表:公司的年度报表中的一部分,它说明本年新的资金来源及其运用(参见 FRS1, 原为 SSAP10)

SP = STATEMENT OF PRACTICE 实务说明

SpA = SOCIETA PER AZIONI 公开股份有限公司

space *n*. gap (printed *or* displayed in text) 空格; **space character** = character code that prints a space 空格标志; **space bar** = long bar at the bottom of a keyboard, which inserts a space into the text when pressed 空格键:键盘下方的长条键,击入时在屏幕文件中插入空格

spare *a*. extra *or* not being used 多余的,未用的: ***He has invested his spare capital in a computer shop.*** 他已将所有闲置资金投资到计算机商店。**to use up spare capacity** = to make use of time, space *or* resources which have not been fully used 充分利用时间、空间或资源

special *a*. different; not normal; referring to one particular thing 不同的,特别的: ***He offered us special terms.*** 他向我们提供了特殊条件。***The car is being offered at a special price.*** 这辆汽车特价出售。**special character** = character which is not a normal one in a certain type style (such as a certain accent *or* a symbol) 特别的特点:不一般的特点(如特殊的口音或标志); **Special Commissioner** = official appointed by the Treasury to hear cases where a taxpayer is appealing against an income tax assessment 特别专员:由财政部任命,专门听取纳税人对应纳税收入估价进行申诉的官员; **special deposits** = large sums of money which commercial banks have to deposit with the Bank of England 特别存款:商业银行在英格兰银行的存款; **special notice** = notice of a proposal to be put before a meeting of the shareholders of a company which must be made at least 28 days before the meeting 特别提案通知:在公司召开股东大会之前 28 天前提出的议案通知; **special resolution** = resolution of the members of a company which is only valid if it is approved by 75% of the votes cast at a meeting (a resolution concerning an important matter, such as a change to the company's articles of association) 特别决议:只有出席公司股东会议的 75% 以上投票通过才有效的决议(关于重要事项的决议,比如关于公司章程的修改的决议)

COMMENT: 21 days' notice must be given for a special resolution to be put to a meeting, as opposed to an "extraordinary resolution" for which notice must be given , but no

minimum period is specified by law. An extraordinary resolution could be a proposal to wind up a company voluntarily, but changes to the articles of association, such as a change of name, *or* of the objects of the company, *or* a reduction in share capital, need a special resolution.
注释:特别议案必须在 21 天前提出,它同"非常议案"不同,法律不规定"非常议案"提出的的最短期限。非常议案可能是关于公司自愿解散的建议。但是公司章程的变动,比如名称、目标的改变、股本的减少,则需要特别决议作出。

◇**special drawing rights (SDRs)** *n*. unit of account used by the International Monetary Fund, allocated to each member country for use in loans and other international operations; their value is calculated daily on the weighted values of a group of currencies shown in dollars 特别提款权:国际货币基金组织分配给每一成员国用于贷款或其它国际交易的账户单位,其价值是以根据用美元表示的一组货币加权价值而每日计算的

specie *pl. n.* coins 硬币

specify *v.* to state clearly what is needed 明确说明: ***to specify full details of the goods ordered*** 详细说明定购的商品; ***Do not include VAT on the invoice unless specified.*** 除非有特别说明,发票上金额不包括增值税。

◇**specific** *a.* relating to a particular thing 特别的:**specific order costing** = calculating the cost of a single job *or* batch of work (also called "job costing") as opposed to a continuous process 分批成本计算法:计算某一单项工作或一批产品的成本,而不是针对连续的生产过程的计算法

◇**specifically** *ad.* in a specific way 特别地: ***Costs are allocated specifically to the various cost centres.*** 成本在各成本中心按具体的方式分别分配。

◇**specification** *n.* detailed information about what is needed *or* about a product to be supplied 清单,规格,说明书: ***to detail the specifications of a computer system*** 详细说明计算机系统的规格; **job specification** = very detailed description of what is involved in a job 工作规格,工作细则:工作所包含内容的详细说明; **to work to standard specifications** = to work to specifications which are acceptable any where in the industry 按标准化生产:按行业中普遍接受的规格进行工作; ***The work is not up to specification or does not meet our specifications.*** 这批货没达到规定标准:产品未按规格进行生产

specimen *n.* thing which is given as a sample 样本,样品: **to give specimen signatures on a bank mandate** = to write the signatures of all people who can sign cheques for an account so that the bank can recognise them 预留银行印鉴:将所有可以签发支票的人的签名送交银行,以便银行能够辨认

spend *v.* to pay money 花费、支出: ***They spent all their savings on buying the shop.*** 他们花了所有的积蓄买下这个商店。***The company spends thousands of pounds on research.*** 公司的研究支出达数千英镑.

◇**spending** *n.* paying money 花费: ***cash spending or credit card spending*** 现金付款,信用卡付款; **consumer spending** = spending by consumers 消费者支出; **spending money** = money for ordinary personal expenses 零用钱,零用钱:平常的个人开销; **spending power** = (i) having money to spend on goods 消费能力,开支能力 (ii) amount of goods which can be bought for a certain sum of money 购买力:一定金额可购入的商品数: ***The spending power of the pound has fallen over the last ten years.*** 在过去的 10 年里,英镑的购买力已下降。***the spending power of the student market*** 学生用品市场的购买力

split 1 *n.* (a) dividing up 分割: **share split** = dividing of shares into smaller denominations 股票拆细,股票分割:将股票分成更小的面额; **The company is proposing a five for one split.** = The

company is proposing that each existing share should be divided into five smaller shares. 公司决定将现有股份按1:5进行分割。(b) lack of agreement 没达成一致,有争议: ***a split in the family shareholders*** 家族股东的争议 **2** *v*. (a) **to split shares** = to divide shares into smaller denominations 分割股票:将股票分割为更小的面额; **The shares were split five for one.** = Five new shares were given for each existing share held 股票以1:5进行分割。(b) **to split the difference** = to come to an agreement over a price by dividing the difference between the amount the seller is asking and amount the buyer wants to pay and agreeing on a price between the two 折衷,互相让步:将买方出价和卖方要价的差额进行分担,达成双方同意的价格(NOTE: **splitting — split**) **3** *a* which is divided into parts 分割的: **split commission** = commission which is divided between brokers *or* agents 佣金分配:在经纪人和代理机构间分配佣金; **split payment** = payment which is divided into small units 付款分割:分成小部分的付款额

COMMENT: A company maydecide to split its shares if the share price becomes too "heavy"(i.e. each share is priced at such a high level that small investors may he put off, and trading in the share is restricted); in the UK, a share price of £10.00 is considered "heavy", though such prices are common on other stock markets.

注释:股价太高时,公司可以决定分割股票(即股价太高,使小投资者无法投资以致交易受到限制);尽管一股10英镑在其他股票交易所很普遍,但在英国,10英镑一股被视为"太高"。

split-level investment trust *n*. investment trust with two categories of shares: "income shares" which receive income from the investments, but do not benefit from the rise in their capital value; and "capital shares", which increase in value as the value of the investments rises, but do not receive any income 混合投资信托:投资信托包括两类股票: **1** "收益股"即只取得投资收入但不从资本升值中获利 **2** "资本股"即只获得投资的升值带来的额外利益,但不获取任何投资本身所带来的利益

spoilage *n*. items which are not of the correct quality and cannot be sold, except possibly as scrap (存货)次品:质量低下,不能进行销售,除非作为残料出卖

spot *n*. price when buying something for immediate delivery 现货价:可立即交货的商品的价格; **spot cash** = cash paid for something bought immediately 现货现金交易; **the spot market in oil** = the market for buying oil for immediate delivery 原油现货市场:可立即交割的原油市场; **spot price** *or* **spot rate** = current price *or* rate for something which is delivered immediately 现货价格,即期汇率:可立即交割的现价或汇率(亦称 cash price)

QUOTE With most of the world's oil now traded on spot markets, Opec's official prices are much less significant than they once were.

Economist

引文:由于世界原油大多数以现货交易,欧佩克官方价格的重要性比以前大为降低。

《经济学家》

QUOTE The average spot price of Nigerian light crude oil for the month of July was 27.21 dollars per barrel.

Business Times (Lagos)

引文:尼日利亚轻原油7月的月平均现价是每桶27.21美元。

《商业时报》(拉各斯)

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spread **1** *n*. (a) (*in general*) range (泛指)范围: **He has a wide spread of investments** *or* **of interests.** = He has shares in many different types of companies. 他的投资或收益范围很广泛

(他拥有许多不同种类公司的股票)。(**b**) (*banking*) difference between the interest rate a bank pays on deposits and the rate it charges borrowers 价差:(银行)存款利率与贷款利率的差额;(*EMS*) difference between the highest and lowest valued currencies in the European Monetary System 幅差:欧洲货币体系中价值最高和最低的货币之间的差额;(*on the Stock Exchange*) difference between buying and selling prices (i.e. between the bid and offer prices) (股票交易所)买入及卖出价之间的差额(即买卖双方的报价差额) **2** *v.* to space out over a period of time 分期: ***to spread payments over several months*** 在几个月内分期付款; **to spread a risk** = to make the risk of insurance less great by asking other companies to help cover it 分散风险:通过请其他公司协助来分散保险的风险

(NOTE: **spreading — spread**)

QUOTE Dealers said markets were thin, with gaps between trades and wide spreads between bid and ask prices on the currencies.

Wall Street Journal

引文:销售商说市场冷清,不仅体现在交易量差额上,而且体现在外汇的出价和报价之间的差额上。

《华尔街日报》

QUOTE To ensure an average return you should hold a spread of different shares covering a wide cross-section of the market.

Investors Chronicle

引文:为保证平均收益,应持有市场上涵盖不同部门的不同类型的股票。

《投资者记事》

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spreadsheet *n.* (**a**) large sheet of paper, laid out in columns, for entering financial data 工作底表,由不同的栏次组成,用于填入财务数据 (**b**) computer program in the form of a "sheet" divided into a grid of memory cells; each cell can store numbers or mathematical formulae which makes the program ideal for processing financial data 将"表"分割为记忆单元的程序,每一单元都可以存贮数字或数学公式,所以可以使程序更好地处理财务数据

Square Mile *n.* the City (of London), the British financial centre 平方英里之地(伦敦"城"的别名)(伦敦)英国的金融中心

squeeze 1 *n.* government control carried out by reducing amounts of money available 货币紧缩:通过减少货币供应而实行的政府控制; **credit squeeze** = period when lending by the banks is restricted by the government 信用紧缩:政府限制银行贷款时期; **profit squeeze** = situation when a company finds it difficult to make a profit 利润紧缩、利润压缩:公司很难赚取利润的情形 **2** *v.* to crush *or* to press; to make smaller 压缩: ***to squeeze margins*** *or* ***profits*** *or* ***credit*** 毛利、利润或信用压缩; **Our margins have been squeezed by the competition.** = Profits have been reduced because our margins have to be smaller for us to stay competitive. 由于竞争,我们的毛利已下降;为保持竞争力我们的毛利减少了。

QUOTE The real estate boom of the past three years has been based on the availability of easy credit. Today, money is tighter, so property should bear the brunt of the credit squeeze.

Money Observer

引文:过去3年里繁荣的房地产市场建立在宽松的信用环境之上,现在银根紧缩,房地产须承受信用紧缩的冲击。

《货币观察家》

SRO = SELF-REGULATORY ORGANIZATION 自律组织

SSAPs = STATEMENTS OF STANDARD ACCOUNTING PRACTICE 标准会计实务说明书

SSP = STATUTORY SICK PAY 法定病

假工资

stag 1 *n*. person who subscribes for a large quantity of a new issue of shares hoping to sell them immediately to make a profit 投机性认股人;申购了大量新股期望能迅速卖出以牟利的人 2 *v*. **to stag an issue** = to buy a new issue of shares not as an investment, but to sell immediately at a profit 购入新股不是以投资为目的,而是为立即抛出以获得利润

(NOTE: **stagging — stagged**)

stage *n*. period, one of several points of development 阶段,发展过程中几个阶段之一: ***the different stages of the production process*** 生产过程的不同阶段;**The contract is still in the drafting stage.** = The contract is still being drafted. 合同还处在草拟阶段。**in stages** = in different steps 按阶段,按不同步骤: ***The company has agreed to repay the loan in stages.*** 公司同意分阶段偿还贷款。

◇**staged payments** *n*. payments made in stages 分期还款

stagger *v*. to arrange (holidays, working hours) so that they do not all begin and end at the same time 使…错开: ***Staggered holidays help the tourist industry.*** 假期错开有利于旅游业。***We heve to stagger the lunch hour so thot there is always someone on the switchboard.*** 为保证总机一直有人值班,我们不得不错开午餐时间。

stagnant *a*. not active *or* not increasing 停滞的: ***Turnover was stagnant for the first half of the year.*** 上半年营业额一直没有增长。***a stagnant economy*** 萧条的经济

◇**stagnate** *v*. not to increase *or* not to make progress 使…停滞: ***The economy is stagnating.*** 经济停滞不前。***After six hours the talks were stagnating.*** 6个小时后对话一直没有进展。

◇**stagnation** *n*. not increasing *or* not making any progress 萧条,停滞: ***The country entered a period of stagnation.*** 国家进入了停滞时期。**economic stagnation** = lack of expansion in the economy 经济停滞

stake 1 *n*. money invested 投资资金: **to have a stake in a business** = to have money invested in a business 将资金投资于某企业;**to acquire a stake in a business** = to buy shares in a business 购买某企业的股票; ***He acquired a 25% stake in the business.*** 他购买了这个企业25%的股权。2 *v*. **to stake money on something** = to risk money on something 风险投资于…

QUOTE Other investments include a large stake in a Chicago-based insurance company, as well as interests in tobacco products and hotels.

Lloyd's List

引文:其它的投资包括购买烟草产品和旅店业的股票以及以芝加哥为基地的保险公司的大额投资。

《劳氏日报》

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stale *a*. (cheque) which is so old, that the bank will not clear it unless it has been confirmed as correct by the payer 陈旧的(支票):支票太旧了以致于银行无法分辨,除非由付款人确认它是真实的

stamp 1 *n*. (**a**) device for making marks on documents; mark made in this way 印章,图章;戳记: ***The invoice hos the stamp "Received with thanks" on it.*** 这张发票盖有"已付款"的标识。***The customs officer looked at the stamps in the passpart.*** 海关官员检查了护照上的印戳。**date stamp** = stamp with rubber figures which can be moved, used for marking the date on documents 日期戳;**rubber stamp** = stamp made of hard rubber cut to form words 橡皮图章;**stamp pad** = soft pad of cloth with ink on which a stamp is pressed, before marking the paper 印泥,印油 (**b**) **postage stamp** = small piece of gummed paper which you buy from a post office and stick

on a letter *or* parcel to pay for the postage 邮票 (**c**) **stamp duty** = tax on legal documents (such as the sale *or* purchase of shares, the conveyance of a property to a new owner) 印花税;对法定文件(比如股票买卖、转让财产的文件)所征的税 **2** *v*. (**a**) to mark a document with a stamp 在文件上盖戳: ***to stamp an invoice "Paid"*** 在发票盖上"付讫"字样; ***The documents were stamped by the customs officials.*** 海关官员已经在这些文件上盖章。(**b**) to put a postage stamp on (an envelope, etc.) 贴邮票(在信上);**stamped addressed envelope** = envelope with your own address written on it and a stamp stuck on it to pay for the return postage 附有回复地址且邮资已付的信封: ***Send a stamped addressed envelope for a catalogue and price list.*** 寄去附有回复地址和邮资的信封以索取商品目录和价格表。

standard 1 *n* normal quality *or* normal conditions which other things are judged against 标准;**current standard** = standard which is only used during the current accounting period (i.e., it is only used in the short term) 当期标准,现行标准:仅在本会计期间实行的标准(只用于短期);**ideal standard** = standard which a company wishes to reach (but rarely does so) 理想标准:一个公司希望达到但很难达到的标准,;**standard of living** *or* **living standards** = quality of personal home life (such as amount of food *or* clothes bought, size of family car, etc.) 生活水平,生活标准;个人家庭生活的质量(诸如:食物数量,所买的衣着,家用轿车的大小等) **2** *a*. normal *or* usual 普通的;标准的: **standard agreement** *or* **standard contract** = normal printed contract form 标准合同;**standard form contract** = contract which states the conditions of carrying out a common commercial arrangement (such as chartering a ship) 标准格式合同:执行一个普通商业安排的条件的合同(如租赁船只的合同);**standard cost** = estimate of how much something should cost under specified conditions against which actual costs can be measured 标准成本:对特定条件下应发生的成本进行估算,以衡量实际发生的成本;**standard costing** = using standard costs to determine the variance between actual and expected results 标准成本法:使用标准成本确定实际和预算发生额之间的差异;**standard direct labour** *or* **material** *or* **overhead cost** = expected cost of labour, materials and overheads from the production of a specified quantity of output assuming normal performance by labour and machines, normal quantity of materials used per unit of output and an agreed overhead absorption rate 标准劳动力直接成本;标准材料直接成本;标准制造直接费用;**standard letter** = letter which is sent to various correspondents without any change to the main text 通函标准信件;**standard price** = fixed price per unit, based on the standard cost of production, as opposed to the actual price paid 标准价格;与实际价格相对,以标准生产成本为基础的固定单价;**standard rate** = basic rate of income tax which is paid by most taxpayers 标准所得税税率:大多数纳税人支付的基本所得税税率

standby *n*. 备用: **standby credit** = credit which is available if a company needs it, especially credit guaranteed by a euronote 备用信贷:如公司需要就可获得的信贷,特别是欧洲票据担保的信贷

standing 1 *a*. 常设的: **standing order** = order written by a customer asking a bank to pay money regularly to another account 有效指令:客户出具的要求银行定期付款到另一户头的书面指令: ***I pay my subscription by standing order.*** 我通过有效指令支付认购款。**2** *n* good reputation 信誉: ***the financial standing of a company*** 公司的财务资信; **company of good standing** = very reputable company 良好信誉的公司

start 1 *n*. beginning 开始: **cold start**

= beginning a new business *or* opening a new shop with no previous turnover to base it on 冷开张,白手起家:没有前期销售收入支持的新企业 **2** *v*. **to start a business from cold** = to begin a new business, with no previous turnover to base it on 从零开始:在没有以前的营业额支持的情况下开办一个新企业

◇**starting** *n*. beginning 开始: **starting date** = date on which something starts 开始日期; **starting salary** = salary for an employee when he starts work with a company 起点工资,试用期工资

◇**start-up** *n*. beginning of a new company *or* new product (which did not exist before)开办(新公司的开办或以前没有的新产品的投产): ***Start-up costs are high in manufacturing companies***. 制造业公司的开办费很高。**start-up financing** = the first stage in financing a new project, which is followed by several rounds of investment capital as the project gets under way 启动资金(给一个新项目的第一阶段的融资,随着项目进入正常的轨道还有几轮的资本投入)

(NOTE: Plural is **start-ups.**)

state *v*. to say clearly 陈述: ***The document states that all revenue has to be declared to tha tax office***. 文件载明所有收入都应向税务机关申报。**as per account stated** = the same amount as shown on the account *or* invoice 根据账户或发票显示相同的金额

statement *n*. (**a**) saying something clearly 说明: **to make a false statement** = to give wrong details 作不真实陈述 (**b**) **statement of expenses** = detailed list of money spent 费用表; **statement (of account)** = list of invoices and debits, less any credits, sent by a supplier to a customer at the end of each month (会计)对账单:由供应商每月末向客户递送的发票和借方发生额减贷方发生额; **bank statement** = written document from a bank showing the balance of an account 银行对账单:列示账户余额的书面文件; **monthly** *or* **quarterly statement** = statement which is sent every month *or* every quarter by a bank *or* supplier to a customer with an account 月报表或季报表:每月(每季)由银行或供应商提供给顾客的报表; **Autumn Statement** = statement on the financial position of the country, with proposals for expenditure, made by the Chancellor of the Exchequer in the autumn 秋报:由财政部长在秋季做出的国家财政状况的报表,它提出支出建议; **statement of affairs** = financial statement drawn up when a person is insolvent 清算式财务报表:当某人无偿还能力时编制的财务报表 (**c**) **financial statement** = document which shows the financial situation of a company(usually taking the form of a balance sheet *or* profit and loss account *or* statement of source and application of funds) 财务报表:表明一个公司财务状况的报表(通常采用资产负债表、损益表或资金来源与应用报表的形式): ***The accounts department have prepared a financial statement for the shareholders***. 财务部门已经给股东准备了财务报表。

◇**Statement of Practice** (**SP**) recommendation issued by the CCAB regarding accounting practice 实务说明:由会计组织顾问委员会发布的关于会计实务的建议说明书

◇**Statement of Recommended Practice** (**SORP**) statement issued with the approval of the ASB which advises companies on how to apply accounting standards to a particular industry 实务建议书:由会计标准委员会同意发行的建议公司如何在特定行业使用会计准则的说明书

◇**Statements of Standard Accounting Practice** (**SSAPs**) rules laid down by the Accounting Standards Committee (now the Accounting Standards Board)for the preparation of financial statements (similar to

the American GAAPs) 标准会计实务说明书:由会计标准委员会编制的关于编制财务报表规则的说明书(类似于美国的GAAPs)

◇**Statement of Value Added (SVA)** statement which shows how a company distributes the difference between sales revenue and the cost of materials and services it buys to generate that revenue 增值额申报表:说明公司如何分配收入与为提供收入所购入的商品及劳务的成本之间的差额的报表

statistics *pl.* study of facts in the form of figures 统计学: ***to examine the sales statistics for the previous six months*** 审核前6个月的销售额统计资料; ***Government trade statistics show an increase in imports.*** 政府的贸易统计表明进口增加了。

◇**statistical** *a.* based on figures 统计的: ***statistical analysis*** 统计分析; ***statistical information*** 统计信息; **statistical discrepancy** = amount by which sets of figures differ 统计差异

◇**statistician** *n.* person who analyses statistics 统计员

status *n.* (a) importance *or* position in society 身份: **The chairman's car is a status symbol.** = The size of the car shows how important the company is. 董事长的车是其地位的象征。 **loss of status** = becoming less important in a group 地位下降; **status inquiry** = checking on a customer's credit rating 资信调查 (b) **legal status** = legal position 合法地位

◇**status quo** *n.* state of things as they are now 现状: ***The contract does not alter ths status quo.*** 合同没有改变现状。

statute *n.* law made by parliament 议会制定的法律; **statute book** = list of laws passed by parliament 法令全书:由议会通过的一系列法律; **statute of limitations** = law which allows only a certain amount of time (a few years) for someone to claim damages *or* property 时效法:规定了索赔损失或申报财产权利的一定期限的法律

◇**statute-barred** *a.* (legal action) which cannot be pursued because the time limit for it has expired 过期的:由于时效已经到期而不能提出的(法律行为)

◇**statutory** *a.* fixed by law 法定的; ***There is a statutory period of probation of thirteen weeks.*** 有13周的法定试用期; **statutory holiday** = holiday which is fixed by law 法定假期:法律规定的假期; **statutory instrument (SI)** = order (which has the force of law) made under authority granted to a minister by an Act of Parliament 法定(金融)工具; **statutory regulations** = regulations covering financial dealings which are based on Acts of Parliament, such as the Financial Services Act (as opposed to the rules of self-regulatory organizations which are non-statutory) 法律条例; **statutory sick pay (SSP)** = payment made each week by an employer to an employee who is away from work because of sickness 法定病假工资:由雇主每周付给因病离开工作的雇员的工资

stay of execution *n.* temporary stopping of a legal order 暂停执行(法定指令): ***The court granted the company a two-week stay of execution.*** 法院给公司两星期的暂停执行期。

step *n.* movement 移动: **in step with** = moving at the same rate as 同…步调一致,同步移动:以相同速率移动; ***The pound rose in step with the dollar.*** 英镑与美元同步上升。 **out of step with** = not moving at the same rate as 步调不一致,不同步移动:以不相同的速率移动; ***The pound was out of step with other European currencies.*** 英镑与欧洲其它各国货币变化不一致。 ***Wages are out of step with the cost of living.*** 工资与生活费用不同步增长。

◇**stepped** *a.* rising in steps 逐步增长的: **stepped costs** = costs which remain fixed up to a certain level of activity but then rise to a new, higher

level once that level of activity is exceeded 阶梯式成本(半固定成本):在一定的产量水平下保持不变,但是一旦超过某一水平后成本就会上升到新的更高水平的成本

COMMENT: As an example of stepped costs, the cost of rent remains the same while work is done in a single factory, but when a new factory is needed to achieve greater production capacity a new rental charge is incurred which is added to the rent of the original factory.

注释:阶梯式成本的一个例子是租金:当在一个工厂生产时租金不变,但是一旦建立新厂提高生产能力,原厂的租金成本也增加了。

sterling *n.* (a) standard currency used in the United Kingdom 英镑: ***to quote prices in sterling*** *or* ***to quote sterling prices*** 用英镑报价; **pound sterling** = official term for the British currency 英镑:英国货币官方术语; **sterling area** = formerly, area of the world where the pound sterling was the main trading currency 英镑区:指过去以英镑为主要贸易货币的世界区域; **sterling balances** = a country's trade balances expressed in pounds sterling 英镑余额:用英镑表示的一国贸易余额; **sterling crisis** = sharp fall in the exchange rate of the pound sterling caused by lack of confidence in the UK economy 英镑危机:由于对英国经济缺乏信心导致的英镑汇率直线下跌; **sterling index** = index which shows the current value of sterling against a basket of currencies 英镑指数:用一揽子货币衡量的英镑价值的指数 (b) **sterling silver** = official quality of silver articles made and sold (it is 92.5% pure silver) 标准纯银:法定的银含量,银器制造及销售的法定含量(92.5%纯银)

QUOTE It is doubtful that British goods will price themselves back into world markets as long as sterling labour costs continue to rise faster than in competitor countries.

Sunday Times

引文:只要英国的人工成本持续上升高于与之竞争的国家,英国产品是否能进入世界市场销售都值得怀疑。

《星期日泰晤士报》

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stewardship *n.* duty of a person who manages something on behalf of another person, such as his business *or* finances, etc. 管事的职位,代管责任(以他人的名义代为管理其业务或财务等责职): **accounts which are prepared for stewardship purposes** = accounts which are prepared to show to the people for whom the accountant is acting 为代管目的而编制的报表

stochastic model *n.* mathematical representation of a system where inputs to that system have uncertain values 随机模型:输入系统后有不确定值的一种数学模型

stock *n.* (a) **stock** *or* **stocks** = quantity of goods for sale *or* materials for production in hand 库存(现有的商品或原材料); **opening stock** = details of stock at the beginning of an accounting period 期初存货:财务期初的存货的详细资料; **closing stock** = value of stock held at the end of an accounting period 期末存货:财务期末的存货价值; **stock control** = making sure that the correct level of stock is maintained 存货控制:保证维持适当的存货水平; **stock control program** = software designed to help manage stock in a business 存货控制程序:帮助企业管理存货的软件; **stock controller** = person who is responsible for maintaining the correct level of stock 库存控制人员:负责将存货保持在适当水平的人员; **stock depreciation** = reduction in value of stock which is held in a warehouse for some time 存货贬值:在仓库中储存一段时间后存货价值下跌; **stock figures** = details of how many goods are in the

warehouse *or* store etc. 库存数:在仓库或商店中究竟有多少商品的详细资料; **stock level** = quantity of goods kept in stock 库存水平:库存的商品数; ***We try to keep stock levels low during the summer.*** 夏天我们力图保持低库存水平; **stock order** = order placed to keep stocks in the warehouse up to the required stock level 库存水平单:为使库存增加到要求的水平发出的指令; **stock record** = card *or* computer file which shows the quantity of stock held, the date purchased, sales made, etc. 库存记录:用以记录所持库存数、购买日期、销售数量的卡片或计算机文件; **stock turn** *or* **stock turn round** *or* **stock turnover (ratio)** = total value of goods sold in a year divided by the average value of goods in stock 存货周转率:一年的销售收入除以平均的库存价值; **stock valuation** = estimating the value of stock at the end of an accounting period 存货估价:在财务期末对存货价值的估计; **to buy a shop with stock at valuation** = to pay for the stock the same amount as its value as estimated by the valuer 按评估人估计的存货价值买下一个商店; **stock in hand** = stock held in a shop *or* warehouse 现有存货:商店或仓库中的存货; **to purchase stock at valuation** = to pay for stock the price it is valued at 按评估价购入存货 (NOTE: *US* English for this is usually **inventory.**) (**b**) investments in a company, represented by shares *or* fixed interest securities 投资(股票或固定利息证券): **stocks and shares** = shares and debentures 股票与债券; **stock certificate** = document proving that someone owns stock in a company 股票:证明某人拥有公司股票的文件; *US* **stock option** = option given to an employee to buy stock of the company at a lower price than the current market price, at some time in the future(美)股票期权:给予雇员在未来某时以低于市价的价格购入股票的选择权; **debenture stock** = capital borrowed by a company, usually using its fixed assets as security 债券股:公司通常以固定资产作为担保借入的资本; **dollar stocks** = shares in American companies 美元股票:美国公司的股票; **government stock** = government securities 政府债券:政府有价证券; **convertible loan stock** = money lent to a company which can be converted into shares at a later date 可转换成股票的贷款:借给公司的,在未来可转换为股票的资金; *US* **common stock** = ordinary shares in a company giving the shareholders the right to vote at meetings and receive a dividend(美)普通股:股东有股东大会的选举权和收取股利权的普通股

(NOTE: In the UK, the term **stocks** is generally applied to government stocks and debentures, and **shares** to shares of commercial companies. In the USA, shares in corporations are usually called **stocks** while government stocks are called **bonds**. In practice, **shares** and **stocks** are interchangeable terms, and this can lead to some confusion.)

QUOTE US Crude oil stocks fell last week by nearly 2.5m barrels.

Financial Times

引文:上周美国的原油库存下降了近250万桶。

《金融时报》

QUOTE The stock rose to over $20 a share, higher than the $18 bid.

Fortune

引文:股价上升至每股20美元以上,高于18美元的出价。

《财富》

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stockbroker *n.* person who buys *or* sells shares for clients 股票经纪人:为客户作股票交易的人; **stockbroker's commission** = payment to a broker for a deal carried out on behalf of a client 经纪人佣金

◇**stockbroking** *n.* trade of dealing in

shares for clients 股票经纪业：***a stockbroking firm*** 经纪公司

stock exchange *n.* place where stocks and shares are bought and sold; one of many stock markets throughout the world 股票交易所；证券交易所：***He works on the London Stock Exchange.*** 他在伦敦股票交易所工作。***Shares in the company are traded on the Tokyo Stock Exchange.*** 公司股票在东京证券交易所上市交易。**stock exchange listing** = official list of shares which can be bought *or* sold on a stock exchange 在证券交易所挂牌
(NOTE: Capital letters are used when referring to a particular stock exchange: **the London Stock Exchange**; but **the Stock Exchange** is generally used to refer to the local stock exchange of whichever country the speaker happens to be in.)

stockholder *n.* person who holds shares in a company 股东

◇**stockholding** *n.* **(a)** shares *or* debentures in a company held by someone 某人持有的公司股票或债券 **(b)** keeping stocks of goods 保持商品库存（水平）：**stockholding cost** *or* **holding cost** = cost of keeping items of stock (including warehousing and handling costs, insurance, losses through deterioration, wastage, thefts, etc., and the cost of capital used to acquire the stock measured in terms of the interest lost on the money which was spent on purchasing the stock in the first place, *or* the interest paid on the loans which were needed to finance the purchase of the stock) 库存成本，持有成本：保持库存的成本（包括存库成本、搬运成本、保险、变质损失、浪费、盗窃等，还包括取得存货所用的资金成本，即用这部分资金投资的利息损失或为筹集购买这批存货的贷款的利息）

◇**stock-in-trade** *n* goods held by a business for sale 待销存货

stock market *n.* place where shares are bought and sold (i.e., a stock exchange) 股票市场（即证券交易所）：***stock market price*** *or* ***price on the stock market*** 证券市场价；**stock market valuation** = value of shares based on the current market price 股票市场价值估价：以现行市价为基础计算的股票价值

stockout *n.* situation where an item is out of stock 库存缺货

stocktaking *n.* counting of goods in stock at the end of an accounting period 盘存，存货盘点：财务期末清点存货：***The warehouse is closed for the annual stocktaking.*** 为年末盘存，仓库关闭了。**stocktaking sale** = sale of goods cheaply to clear a warehouse before stocktaking 清仓甩卖

stop 1 *n.* not supplying 停止供货（的行为）：**account on stop** = customer which is not supplied because it has not paid its latest invoices 暂停供货：由于没有支付最近的货款而被中止供货的客户；***to put an account on stop*** 中止供货；**to put a stop on a cheque** = to tell the bank not to pay a cheque which you have written 通知银行止付支票 **2** *v.* **(a) to stop an account** = not to supply an account any more on credit because bills have not been paid 停止向某客户供货：由于账单没有付清，停止继续赊销；**to stop a cheque** = to ask a bank not to pay a cheque you have written 止付支票；通知银行不支付已签发的支票；**to stop payments** = not to make any further payments 停止支付，宣告无力支付，只付已开出的支票 **(b) to stop someone's wages** = to take money out of someone's wages 扣薪：***We stopped £25 from his pay because he was late.*** 因为他迟到了，所以我们从他工资中扣了25英镑。

◇**stoppage** *n* money taken from a worker's wage packet for insurance, tax, etc. 扣款：从工人的工资中扣除的作为保险或者纳税等的那一部分

storage *n.* memory *or* part of the computer system in which data *or* programs are kept for further use 贮存（存储数据或程序）：**storage capacity** =

amount of space available for storage of data 存贮容量;**storage device** = any device that can store data and then allow it to be retrieved when required 存贮器:能够存储数据并且在需要时数据可随时调出的装置

store 1 *n*. (a) large shop 大商店;**store card** = credit card issued by a large department store, which can only be used for purchases in that store 商店信用卡:大商店发行的信用卡,只能在此商店中购物 (b) memory *or* part of the computer system in which data *or* programs are kept for further use 计算机系统中保存数据和程序的内存或其他设备部分 **2** *v*. (a) to keep items of stock 贮藏,储存 (b) to save data, which can then be used again as necessary 保存数据以备将来需要时使用

straddle 1 *n*. (a) spread, the difference between bid and offer price 价差:买价和卖价的差额 (b) buying a put option and a call option at the same time 对敲:买入看跌期权的同时买入看涨期权 **2** *v*. to be connected with two *or* more accounting periods 两个或两个以上财务期间的联接: ***The contract straddled two financial years***. 这份合同跨越两个财务年度。

straight line depreciation *n*. depreciation calculated by dividing the cost of an asset, less its residual value, by the number of years it is likely to be used 直线折旧法:用资产的原始购入价减去残值后除以可使用年数来计算折旧

COMMENT: Various methods of depreciation assets are used; under the "straight line method", the asset is depreciated at a constant percentage of its cost each year while with the "reducing balance method" the asset is depreciated at a higher rate in the early years and at a lower rate later.
注释:计算资产折旧有很多方法。若使用直线法时,则资产在使用年度中使用固定的比率计算折旧,而"余额递减法"是初始年度折旧率较高,以后逐年降低折旧率。

strike *v*. **to strike a bargain with someone** = to come to an agreement 同某人讨价还价并达成协议;**A deal was struck at £25 a unit.** = We agreed the price of £25 a unit. 我们同意以每件25英镑的价格成交。**striking price** *or* **strike price** = 报价 (i) price at which a new issue of shares is offered for sale 新股的卖价 (ii) the lowest selling price when selling a new issue of shares by tender(applicants who tendered at a higher price will get shares; those who tendered at a lower price will not) 由投标人销售新发行的股票的最低售价(出高价的投标人会得到股票,出价低者得不到)
(NOTE: **striking—struck**)

strong *a*. with a lot of force *or* strength 强有力的: ***a strong demand for the new shares*** 对新股的强烈需求; ***The company needs a strong chairman.*** 公司需要一位强有力的董事长。**strong currency** = currency which is high against other currencies (the opposite is a "weak currency") 坚挺货币(相反为疲软货币); **strong market** = market where prices are moving up 市场坚挺;**strong pound** = pound which is high against other currencies 坚挺的英镑

◇**strongbox** *n*. safe, a heavy metal box which cannot be opened easily, in which valuable documents, money, etc., can be kept 保险箱

◇**strongroom** *n*. special room (in a bank) where valuable documents, money, gold, etc., can be kept 保险库

QUOTE Everybody blames the strong dollar for US trade problems.
Duns Business Month
引文:人人都抱怨美国的贸易问题原因在于美元的坚挺。
《邓氏商业月刊》

QUOTE In a world of floating exchange rates the dollar is strong because of capital inflows rather than weak because

of the nation's trade deficit.

Duns Business Month

引文:在浮动汇率制度下,因为资本的流入使美元保持坚挺,而不是因国内贸易赤字而导致美元疲软。

《邓氏商业月刊》

structure *n.* way in which something is organized 结构: ***The paper gives a diagram of the company's organizational structure.*** 这份论文描绘了公司的组织机构图。***the price structure in the small car market*** 轿车市场的价格结构; ***the career structure within a corporation*** 公司中的职业结构; ***The company is reorganizing its discount structure.*** 公司重建了折扣结构。**capital structure of a company** = way in which a company's capital is made up of the various sources of capital 公司的资本结构; **the company's salary structure** = organization of salaries in a company with different rates of pay for different types of job 公司的工资结构

stub *n.* **cheque stub** = piece of paper left in a cheque book after a cheque has been written and taken out 支票存根

sub *n.* (**a**) wages paid in advance 预付工资 (**b**) = SUBSCRIPTION 申购

sub- *pref.* under *or* less important 在下,低于;次于,不重要的

◇**subcontract 1** *n.* contract between the main contractor for a whole project and another firm who will do part of the work 转包合同,分包合同:全工程的总合同商将部分工程分包给其他公司的合同 **2** *v.* to agree with a company that they will do part of the work for a project 分包:与另外一个公司达成协议由他们完成一部分工作: ***The electrical work has been subcontracted to Smith Ltd.*** 电力工作被分包给史密斯有限责任公司。

◇**subcontractor** *n.* company which has a contract to do work for a main contractor 分包商;从事分包工作的公司

subject to *a.* (**a**) depending on 有待于…,须经…,依赖于: **The contract is subject to government approval.** = The contract will be valid only if it is approved by the government. 合同必须经政府批准方可有效:合同只有经过政府的许可才有效。**agreement** *or* **sale subject to contract** = agreement *or* sale which is not legal until a proper contract has been signed 以合同为准的协议或销售:只有签定合同后才有效的协议或销售; **offer subject to availability** = the offer is valid only if the goods are available 报价以有货可售为准:只有有货可供时报价才有效 (**b**) **These articles are subject to import tax.** = Import tax has to be paid on these articles. 这些货物须交纳进口税。

subjective *a.* (measure, calculation, etc.) which shows an opinion 主观的(计量、计算等)

◇**subjectivity** *n.* showing your opinion 主观性

(NOTE: The opposite is **objectivity.**)

sublease 1 *n.* lease from a tenant to another tenant 转租 **2** *v.* to lease a leased property from another tenant 转租: ***They subleased a small office in the centre of town.*** 他们转租了市中心的一个小办公室。

◇**sublessee** *n.* person *or* company which takes a property on a sublease 转租承受人,分租承受人

◇**sublessor** *n.* tenant who lets a leased property to another tenant 转租人,分租人

◇**sublet** *v.* to let a leased property to another tenant 转租,分租: ***We have sublet part of our office to a financial consultancy.*** 我们已将办公室的一部分转租给一家财务咨询公司。

(NOTE: **subletting—sublet**)

subordinated loan *n.* loan which ranks after all other borrowings as regards payment of interest *or* repayment of capital 附属贷款,从属贷款,次级贷款:在诸如偿付利息或归还本金时位于其它借入资金之后的贷款

subrogation *n.* legal principle

whereby someone stands in the place of another person and acquires that person's rights and is responsible for that person's liabilities 债权转移,代位偿清:一个人取代另一人的地位,并取得其权利,承担其债务的法律原则

subroutine *n*. section of a computer program which performs a required function and can be called upon at any time from inside the main program 子程序:执行一定功能的计算机程序,可在主程序内任意地方调用

subscribe *v*. 申购: **to subscribe to a share issue** *or* **to subscribe for shares in a company** = to apply for shares in a new company 认购新股

◇**subscriber** *n*. 申购人: **subscriber to a share issue** = person who has applied for shares in a new company 认购新发行股票的人

◇**subscription** *n*. application for new shares in an existing company, *or* shares in a new company 认购,申请认股: **subscription to a new share issue** = application for new shares in a company 认购新股; **subscription list** = list of subscribers to a new share issue 认购清册; ***The subscription lists close at 10.00 a.m. on September 24th.*** = No new applicants will be allowed to subscribe for the share issue after that time. 认购截止至9月24日上午10时。 **subscription price** = price at which new shares are offered for sale 申购价:新股发行时的报价

QUOTE The rights issue is to be a one-for-four, at FFr 1,000 a share; it will grant shareholders free warrants to subscribe to further new shares.

Financial Times

引文:优先认股权按以1:4发行,每股1,000法国法郎;提供股东免费的认股证,申购更多的新股。

《金融时报》

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subsidiary 1 *a*. (thing) which is less important 辅助的,补充的: ***They agreed to most of the conditions in the contract but queried one or two subsidiary items.*** 他们同意合同的大多数条款,但对一、二项辅助条款提出质疑。 **subsidiary company** = company which is more than 50% owned by a holding company, and where the holding company controls the board of directors 子公司:由控股公司提供50%以上股份,并由控股公司控制董事会(参见 FRS2) **2** *n*. company which is owned by a parent company 子公司: ***Most of the group profit was contributed by the subsidiaries in the Far East.*** 集团公司的大多数利润来自于远东地区的子公司。

subsidize *v*. to help by giving money 资助: ***The government has refused to subsidize the car industry.*** 政府拒绝为汽车工业提供资助。 **subsidized accommodation** = cheap accommodation which is partly paid for by an employer *or* a local authority, etc. 福利公寓:部分费用由雇主或当地政府支付的廉价公寓

◇**subsidy** *n*. (a) money given to help something which is not profitable 赞助非营利机构的资金: ***The industry exists on government subsidies.*** 该行业依靠政府资助发展。 ***The government has increased its subsidy to the car industry.*** 政府提高了对汽车工业的补贴。(b) money given by a government to make something cheaper 政府补助,政府补贴: ***the subsidy on butter*** *or* ***the butter subsidy*** 黄油补贴

QUOTE A serious threat lies in the estimated 400,000 tonnes of subsidized beef in EC cold stores.

Australian Financial Review

引文:严重的威胁在于欧共体冷库中估计有40万吨受到政府补贴的牛肉。

《澳洲金融评论》

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substantial *a*. large *or* important 大的或重要的: **to acquire a substantial interest in a company** = to buy a

large number of shares in a company 购买公司大量的股票

subsystem *n.* one smaller part of a large system 子系统:一个大系统中的一小部分

subtenancy *n.* agreement to sublet a property 转租协议,转借合同

◇**subtenant** *n.* person *or* company to which a property has been sublet 转租承租人或公司,次承租人

subtotal *n.* total of one section of a complete set of figures 小计,部分和

subtract *v.* to take away (something) from a total 减去: ***If the profits from the Far Eastern operations are subtracted, you will see that the group has not been profitable in the European market.*** 如果抽出远东地区营业利润,就会发现现在欧洲的市场集团没有利润。

◇**subtraction** *n.* taking one number away from another 减

◇**subtrahend** *n.* in a subtraction operation, the number to be subtracted from the minuend 减数

subvention *n.* subsidy 补助金,津贴

succeed *v.* (**a**) to do well *or* to be profitable 成功,盈利: ***The company has succeeded best in the overseas markets.*** 公司在海外市场上的盈利最高。***His business has succeeded more than he had expected.*** 他的生意比预期的好。(**b**) to do what was planned 完成计划: ***She succeeded in passing her shorthand test.*** 她成功通过了速记考试。***They succeeded in putting their rivals out of business.*** 他们成功地将竞争对手逐出生意场。(**c**) to follow, especially to take the place of someone who has retired *or* died 接班,继承: **to succeed to a property** = to become the owner of a property by inheriting it from someone who has died 继承已故之人的财产,并成为财产的主人

◇**success** *n.* (**a**) doing something well 成功: ***The launch of the new model was a great success.*** 新型号产品的上市取得了巨大的成功。***The company has had great success in the Japanese market.*** 公司在日本市场取得了极大成功。(**b**) doing what was intended 完成: ***We had no success in trying to sell the lease.*** 我们试图租赁,但失败了。***He has been looking for a job for six months, but with no success.*** 他找工作已6个月,但还没找到。

◇**succession** *n.* acquiring property *or* title from someone who has died 继承; **law of succession** = laws relating to how property shall pass to others when the owner dies 继承法; **intestate succession** = rules which apply when someone dies without having made a will 无遗嘱死者继承的规定

suffix notation *n.* mathematical operations written in a logical way, so that the symbol appears after the numbers to be acted upon 后缀标示法:以逻辑方法书写的数学符号,附在运算数之后(亦见 POSTFIX NOTATION)

sum *n.* (**a**) quantity of money 金额: ***A sum of money was stolen from the personnel office.*** 人事处的一笔钱被盗。***He lost large sums on the Stock Exchange.*** 他在股票交易所赔了很多钱。***She received the sum of £500 in compensation.*** 她得到了500英镑的赔偿金。**the sum insured** = the largest amount which an insurer will pay under the terms of an insurance 保险金额; **lump sum** = money paid in one payment, not in several small payments 一次性付清的总额 (**b**) total of a series of figures added together 总数; **sum of digits method** *or* **sum of the year's digits** = method of depreciating a fixed asset where the cost of the asset (less its residual value) is multiplied by a fraction based on the number of years of its expected useful life (the fraction changes each year and charges the highest costs to the earliest years) 年次数字总和折旧法:计算固定资产折旧的方法,用资产成本(减残值)乘以以期望使用年数来计算的比例(比例每年变化,起初的年度折旧费用很高)

COMMENT: An example of the sum of digits method of depreciation: if an asset has an expected life of four years, the sum of the digits is ten (1 + 2 + 3 + 4). In the first year, 4/10 of the cost of the asset is charged to derpeciation, in the second year 3/10 of the original cost, in the third year 2/10 and in the final year 1/10.
注释:年次数字总和折旧法举例:如果资产的期望寿命为4年,则总数为10(1 + 2 + 3 + 4)。第一年,以4/10的比例数计算折旧成本,第二年为原始成本的3/10,第三年2/10,最后一年1/10。

sundry *a.* & *n.* 各式各样的;杂项: **sundry items** *or* **sundries** = small items which are not listed in detail 杂货

superannuation *n.* pension paid to someone who is too old *or* too ill to work any more 养老金,退休金: **superannuation plan** *or* **scheme** = pension plan *or* scheme 退休金计划

supplementary benefit *n.* payments from the government to people with very low incomes 政府给予低收入人员的补助

supply 1 *n.* (**a**) providing something which is needed 供应: **supply price** = price at which something is provided 供应价格; **supply and demand** = amount of a product which is available and the amount which is wanted by customers 供给与需求; **the law of supply and demand** = general rule that the amount of a product which is available and the amount needed by the possible customer are made equal by market prices 供求法则,供求规律 (**b**) **money supply** = amount of money which exists in a country 货币供应量(货币存量) (参见 MONEY SUPPLY); **Supply Bill** = Bill for providing money for government requirements 国库券发行量:应政府需要的货币量而发行的国库券; **supply estimates** = UK government expenditure which is voted by Parliament 估计供给量:经过议会投票通过的英国政府支出额

◇**supply side economics** *n.* economic theory, that governments should encourage producers and suppliers of goods by cutting taxes and increasing subsidies, etc., rather than encourage demand by making more money available in the economy 供应经济学:一种经济理论,认为政府应通过削减税收或提高补贴鼓励生产者或供应商增加产量,而不是通过发行货币刺激需求

◇**supplier** *n.* person *or* company which supplies *or* sells goods *or* services 供应商

support *n.* (**a**) giving money to help 资助: ***The government has provided support to the electronics industry.*** 政府已对电子工业提供资助。 ***We have no financial support from the banks.*** 我们没有从银行得到财政支持。(**b**) agreement *or* encouragement 同意或鼓励: ***The chairman has the support of the committee.*** 董事长获得董事会的支持。 **support level** *or* **support point** = level below which a share *or* a commodity *or* the stock market will not fall, because of general support from investors 支撑点:股价、商品或股票市场价的最低点,因有投资者的普遍支持,市价不会再低于这个水平。 **support price** = price (in the EC) at which a government will buy agricultural produce to stop the price falling 维持价格,支持价格:(在欧共体)为制止价格下跌由政府买入农产品的价格

surcharge *n.* extra charge 附加费: **import surcharge** = extra duty charged on imported goods, to try to stop them from being imported and to encourage local manufacture 进口附加税:对进口货物增收的额外关税,以阻止进口,鼓励本地化生产

surety *n.* (**a**) person who guarantees that someone will do something 担保人,保证人: ***to stand surety for someone*** 为某人提供担保 (**b**) deeds *or* share

certificates, etc., deposited as security for a loan 作为贷款担保的契约或股票等

surplus *n.* extra stock, something which is more than is needed 盈余,过剩;**a budget surplus** = more revenue than was planned for in the budget 预算盈余:超过预算计划的收入;**to absorb a surplus** = to take back surplus stock so that it does not affect a business 吸收盈余

surrender 1 *n.* giving up of an insurance policy before the contracted date for maturity 退保:在合同到期日之前放弃保单;**surrender value** = money which an insurer will pay if an insurance policy is given up 退保补偿 **2** *v.* **to surrender a policy** = to give up an insurance 退保

surtax *n.* extra tax on high income (对高收入)附加税

sushi bond *n.* bond issued in a foreign currency by a Japanese corporation 由日本公司发行的,用外币表示的债券(亦见 SAMURAI, SHOGUN)

suspend *v.* to stop (something) for a time 暂停:***We have suspended payments while we are waiting for news from our agent.*** 在我们等待代理商的消息时暂停付款。***The management decided to suspend negotiations.*** 管理层决定暂停谈判。

◇**suspense account** *n.* account into which payments are put temporarily when the accountant cannot be sure where they should be posted 暂记账户:当会计人员无法确定如何过账时暂时将支付款放入的账户

◇**suspension** *n.* stopping something for a time 暂停:***suspension of payments*** 暂停支付;***suspension of deliveries*** 暂停发货

swap *n.* exchanging one thing for another 互换,交换:**currency swap** = (i) agreement to use a certain currency for payments under a contract in exchange for another currency (the two companies involved each can buy one of the currencies at a more favourable rate than the other) 货币互换:在合同条件下,用一种特定币种与另一种币种互换的协议(从事交易的两个公司中各方能以更优惠的汇率购入一种外币) (ii) buying (*or* selling) a fixed amount of foreign currency on the spot market and selling (*or* buying) the same amount of the same currency on the forward market 货币掉期:在现汇市场买入(售出)一定金额的外汇,在远期市场上卖出(买入)同样金额的外汇;**interest rate swap** = agreement between two companies to exchange borrowings (a company with fixed-interest borrowings might swap them for variable interest borrowings of another company; this is also called "plain vanilla swap") 利率互换:两公司达成交换贷款的协定(一公司以固定利率借款同另一公司的变动利率借款交换,也称 plain vanilla swap)

COMMENT: Currency swaps are often used when the sale *or* purchase of foreign currency cannot go ahead as planned, as when dollars which a company had contracted to sell to a bank fail to arrive in time from the customer.

注释:买卖外汇不能像计划那样进行时常使用货币掉期,比如当一个公司已签定协议将美元卖给银行,但美元不像预期那样可以从顾客处收回时,就得采用货币交换这个办法。

QUOTE The simplest and most common type of interest rate swap involves the exchange of a fixed for a variable rate obligation, both denominated in the same currency.

Accountancy

引文:最简单和最常见的利率互换与同种货币的贷款,以固定利率的债券与浮动利率的债券交换相关。

《会计学》

QUOTE The International Finance Corporation, the World Bank's private sector development arm, became the first

borrower to swap funds raised in the Portuguese escudo market.

Financial Times

引文:国际金融公司——即世界银行的私人企业开发分部成为葡萄牙埃斯库多市场上融资互换的主要借方。

《金融时报》

sweetener *n.* bribe, *or* anything which makes a deal particularly attractive (*informal* 非正式)行贿或使一个交易更有吸引力的东西;**equity sweetener** = incentive to encourage people to lend a company money, in the form of a warrant giving the right to buy shares at a later date and at a certain price 认股权奖励,股权甜头,股权刺激:以认股权证鼓励人们借款给公司的机制,给予认股权证的持有者在未来一定时日以一定的价格购买股票的权利

(NOTE: The *US* equivalent is **equity kicker.**)

switch *v.* to change, especially to change investment money from one type of investment to another 转换,特指将一种类型的投资资金转化为另外一种类型: ***When war seemed likely, investors switched out of equities into gold.*** 可能发生战争时,投资者将权益资本投资转化为黄金。

syndicate 1 *n.* group of people *or* companies working together to make money 辛迪加,银团,财团:组成集团共同赚钱的群体或公司: ***a German finance syndicate*** 德国金融辛迪加; **arbitrage syndicate** = group of people who together raise the capital to invest in arbitrage deals 套利辛迪加:聚集基金投资于套利行为的辛迪加;**bank syndicate** = group of major international banks which group together to underwrite a massive loan 银行(银团)辛迪加:联手提供大型贷款的一组主要国际银行;**underwriting syndicate** = group of underwriters who insure a large risk 保险辛迪加:对高风险项目进行联手保险的一群保险商 **2** *v.* to arrange for a large loan to be underwritten by several international banks 安排由辛迪加担保的贷款:安排由几家国际银行担保风险的一笔巨额贷款

QUOTE Over the past few weeks, companies raising new loans from international banks have been forced to pay more, and an unusually high number of attempts to syndicate loans among banks has failed.

Financial Times

引文:在过去的几周,从国际银行取得新的贷款的公司不得不支付更多费用,并且银行间试图进行辛迪加贷款的无数次努力也失败了。

《金融时报》

synergy *n.* producing a greater effect by joining forces than by acting separately (两组)协同作用:联合行动比各自为会产生更大作用

system *n.* **(a)** arrangement, organization of things which work together 系统: ***Our accounting system has worked well in spite of the large increase in orders.*** 尽管订单增加很多,我们的财务系统仍然运行良好 **decimal system** = system of mathematics based on the number 10 十进制:以数字10为基础的数字系统;**filing system** = way of putting documents in order for easy reference 归档制度:为寻找出处及方便整理归档的方式;**to operate a quota system** = to regulate supplies by fixing quantities which are allowed 实行配额制:通过固定数量来限制供应的制度; ***We arrange our distribution using a quota system — each agent is allowed only a certain number of units.*** 我们使用配额制安排分销,即每一位代理商只能拥有一定数量的货物。**(b) computer system** = set of programs, commands, etc., which run a computer 计算机系统:使计算机运行的一系列程序、命令等;**systems analysis** 系统分析 = (i) analysing a process *or* system to see if it could be more efficiently carried out by a computer 对处理流程或系统进行的分析,观察

计算机是否能更有效地使其运行 (ii) examining an existing system with the aim of improving *or* replacing it 为了改善或替代现有系统运行而对其进行的检查分析; **systems analyst** = person who specializes in systems analysis 系统分析员:专职进行系统分析的人; **system flowchart** = diagram that shows each step of the computer procedures needed in a system 系统流程图:说明计算机中程序处理所需要的每一步骤的框图

T t

T account *n*. way of drawing up an account, with a line across the top of the paper and a vertical line down the middle, with the debit and credit entries on either side T 形账目,丁字账目:编写账目的方法,在纸上端划一横线,纸中划一竖线,两边各写借方和贷方

tab *n*. = TABULATOR 制表键,空格键

table 1 *n*. (**a**) list of figures *or* facts set out in columns 表:**table of contents** = list of contents in a book 目录;**actuarial tables** = lists showing how long people of certain ages are likely to live 保险精算表,寿命精算表:列示一定年龄段的人还可能存活多长时间的表 (**b**) **Table A, B, C, D, E** = specimen articles of association set out in the Companies Act 范例 ABCDE:在公司法列示的公司章程和规章的范例(参见 A, B, C, D, E) **2** *v*. to put items of information on the table before a meeting 提出,把…列入议程:***The report of the finance committee was tabled.*** 提出财务委员会的报告供讨论。**to table a motion** = (i) to put forward a proposal for discussion by putting details of it on the table at a meeting 在会议上提出供讨论建议的详细资料 (ii) *US* to remove a proposal from discussion indefinitely (美)搁置动议

◇**tabular** *a* 表式的:**in tabular form** = arranged in a table 以表格形式

◇**tabulate** *v*. to set out in a table 把…制成表,列表显示

◇**tabulation** *n* arrangement of figures in a table 制表,列表

◇**tabulator** *n*. part of a typewriter *or* computer which sets words *or* figures automatically in columns 制表键,空格键:打字机或计算机的一部分,用于自动设立间或数

take 1 *n* (**a**) profit from any sale 销售利润 (**b**) cash received in a shop 商店收取的现金 **2** *v*. (**a**) to receive *or* to get 收取,获得:***The shop takes £2,000 a week.*** = The shop receives £2,000 a week in cash sales. 商店每周收人 2,000 英镑,或商店的周现金销售额为 2,000 英镑。**He takes home £250 a week.** = His salary, after deductions for tax, etc., is £250 a week. 他的自支配收入为 250 英镑,或他每星期的实得薪金(扣除税金)为 250 英镑。(**b**) to do a certain action 采取…行动:**to take action** = to do something 采取行动:***You must take immediate action if you want to stop thefts.*** 如果你想制止盗窃的话就得赶快采取行动。**to take stock** = to count the items in a warehouse, storeroom, etc. 盘存,清理存货:盘点仓库、储存室的货物;**to take stock of a situation** = to examine the state of things before deciding what to do 在决策前检查状况 (**c**) to need (a time *or* a quantity) 需要(时间或数量):***It took the factory six weeks or the factory took six weeks to clear the backlog of orders.*** 工厂为清理积压未交货的订单需要 6 个星期。***It will take her all morning to do my letters.*** 给我写信她要花一上午的时间。***It took six men and a crane to get the computer into the office.*** 把计算机装到办公室需要 6 个人和一台起重机。(NOTE: **taking — took — has taken**)

◇**take away** *v*. to remove one figure from a total 取出;从整体中扣除部分:***If you take away the home sales, the total turnover is down.*** 如果扣除掉国内销售额,总的营业额会下降。

◇**take-home pay** *n*. amount of

money received in wages, after tax, etc., has been deducted 实得工资;在扣除税后的工资

◇**take off** *v.* to remove *or* to deduct 移开;减去,扣除: ***He took £25 off the price.*** 他将价格降了25英镑。

◇**take out** *v.* to remove 转移; **to take out a patent for an invention** = to apply for and receive a patent 申请并得到发明专利; **to take out insurance against theft** = to pay a premium to an insurance company, so that if a theft takes place the company will pay compensation 投保盗窃险:向保险公司交纳保金,如果被盗则可以获得赔偿

◇**take-out** *n.* removing capital which one has originally invested in a new company by selling one's shares 抽资:通过出售其股份将最初投入新公司的资金转出

◇**take over** *v.* (a) to start to do something in place of someone else 接管:代替某人做某事: ***The new chairman takes over on July 1st.*** 新董事长7月1日上任。***The buyer takes over the company's liabilities.*** 购并方接收了公司的债务。(b) **to take over a company** = to buy (a business) by acquiring most of its shares 兼并公司:通过购买公司的大部分股票来兼并公司; ***The company was taken over by a large multinational.*** 公司被一家大的跨国公司收购。

◇**takeover** *n.* buying a controlling interest in a business by buying more than 50% of its shares 兼并:通过购买某公司50%以上的股票来取得控股权; **takeover bid** = offer to buy all *or* most of the shares in a company so as to control it 兼并出价:为购买全部或大部分公司股票以取得控制权; **to make a takeover bid for a company** = to offer to buy most of the shares in a company 为兼并一公司出价:为购买公司大部分股票而出价; **to withdraw a takeover bid** = to say that you no longer offer to buy the shares in a company 撤消兼并出价:声明不再出价购买该公司股票; **The company rejected the takeover bid.** = The directors recommended that the shareholders should not accept the offer. 公司拒绝了兼并出价(董事建议股东不接受出价). ***The disclosure of the takeover bid raised share prices.*** 兼并出价的披露使股价上升。**contested takeover** = takeover where the board of the company being bought do not recommend it, and try to fight it 竞争性兼并:被兼并公司董事会认为兼并不受欢迎,并试图反兼并; **Takeover Code** *or* **City Code on Takeovers and Mergers** = code of practice which regulates how takeovers should take place; it is enforced by the Takeover Panel 兼并条例:如何进行兼并的实务规范,由兼并监察组织强制执行; **Takeover Panel** *or* **Panel on Takeovers and Mergers** = non-statutory body which examines takeovers and applies the Takeover Code 兼并监察组织:检查兼并行为、实施兼并条例的非法定的组织

◇**take up** *v.* 接受,认购: **to take up an option** = to accept an option which has been offered and put into action 接受期权:接受所提供的选择权并实施; ***Half the rights issue was not taken up by the shareholders.*** 已发行的半数优先认股权未被股东认购。**take up rate** = percentage of acceptances for a rights issue 认购率:优先认购股权行使的比例

◇**takings** *pl. n.* money received in a shop *or* a business 营业收入: ***The week's takings were stolen from the cash desk.*** 这星期收入的现金被盗贼从钱柜中偷走了。

QUOTE Many takeovers result in the new managers/owners rationalizing the capital of the company through better asset management.

Duns Business Month

引文:许多兼并导致新的管理者/所有者通过资产优化管理使公司的资本合理化。

《邓氏商业月刊》

QUOTE Capital gains are not taxed, but money taken out in profits and dividends is taxed.

Toronto Star

引文：资本利得不纳税，但收到的利润和股利需要纳税。

《多伦多明星报》

tally 1 *n.* note of things counted *or* recorded 点数；记录：*to keep a tally of stock movements or of expenses* 保存存货流动或费用的记录；**tally clerk** = person whose job is to record quantities of cargo 理货员，点数员：主要工作为记录商品数量的人员；**tally sheet** = sheet on which quantities are recorded 理货单、计数单：记录数量的单据 **2** *v.* to agree *or* to be the same 同意；相同：*The invoices do not tally.* 发票不一致。*The accounts department tried to make the figures tally.* 财务部门努力使数字之间相符合。

tangible *a.* 切实的，有形的：**tangible assets** *or* **property** = assets which are visible (such as machinery, buildings, furniture, jewellery, etc.) 有形资产：具有实物形态的资产（如机器、建筑物、家具、珠宝等）；**tangible fixed assets** = assets such as land, buildings, plant and equipment, etc. 有形固定资产：比如像土地、建筑物、厂房和设备等的资产；**tangible asset value** *or* (*US*) **tangible net worth** = value of all the assets of a company less its intangible assets (goodwill, patents, etc.); it is shown as a value per ordinary share 有形资产净值：公司所有资产价值减去无形资产价值（商誉、专利等），以普通股的每股价值表现

target *n.* thing to aim for 目标：**monetary targets** = figures such as the money supply, PSBR, etc., which are given as targets by the government when setting out its budget for the forthcoming year 货币指标：政府制定下一年度预算时提出的如货币发行量、公共部门借款额等数字指标；**production targets** = amount of units a factory is expected to produce 产量指标：工厂预期生产的产量；**sales targets** = amount of sales a company, department, *or* representative is expected to achieve 销售指标：公司部门或代表处期望获得的销售收入；**takeover target** *or* **target company** = company which is the object of a takeover bid 目标公司：成为兼并出价对象的公司；**target market** = market in which a company is planning to sell its goods 目标市场：公司打算销售其产品的市场；**to set targets** = to fix amounts *or* quantities which workers have to produce *or* reach 定指标：制定工人必须生产或达到的固定产量、数量；**to meet a target** = to produce the quantity of goods *or* sales which are expected 达到指标：创造出预期的销售量或产量；**to miss a target** = not to produce the amount of goods *or* sales which are expected 未达到指标：未达到预期的产量或销售额指标：*They missed the target figure of £2m turnover.* 他们未达到200万英镑的营业额。

QUOTE In a normal leveraged buyout the acquirer raises money by borrowing against the assets of the target company.

Fortune

引文：在正常的杠杆收购中，收购人以目标公司的资产做为担保借入所需资金。

《财富》

task *n.* job which is to carried out by a computer 任务；**multitasking** = ability of a computer system to run two *or* more programs at the same time 执行多任务的能力：计算机系统可同时运行两个或两个以上程序的能力；**task management** = system software that controls the use and allocation of resources to programs 任务管理：控制程序资源的使用和分配的系统软件；**task queue** = temporary storage of jobs waiting to be processed 任务列：等待处理的工作的暂时贮存

tax 1 *n.* **(a)** money taken by the government *or* by an official body to pay for government services 税: **capital gains tax (CGT)** = tax on capital gains 资本利得税:对资本利得的课税; **capital transfer tax** = tax on gifts *or* bequests of money *or* property 资本转让税:对礼品或遗赠的课税; **corporation tax** = tax on profits made by companies 公司所得税:对公司利润的课税; **advance corporation tax (ACT)** = tax paid by a company in advance of its main corporation tax payments; it is paid when dividends are paid to shareholders and is deducted from the main tax payment when that falls due; it appears on the tax voucher attached to a dividend warrant 预缴公司税:在其主要税款之前公司缴纳的税,在向股东支付股利时支付,在股利付款凭据上贴有纳税凭证; **mainstream corporation tax (MCT)** = total tax paid by a company on its profits (less any ACT which the company will already have paid) 主要公司税:公司就其利润缴纳的税(预缴公司税可抵减主要公司税); **excess profits tax** = tax on profits which are higher than what is thought to be normal 超额利润税:对超额利润(超出正常水平利润)征收的税; **income tax** = tax on salaries and wages 个人所得税:对工资、薪金征收的税; **land tax** = tax on the amount of land owned 土地税:对拥有土地数额征收的税; **sales tax** = tax on the price of goods sold 销售税:对销售货物的价格征税; **turnover tax** = tax on company turnover 营业税:对公司营业额的征税; **value added tax (VAT)** = tax on goods and services, added as a percentage of the net invoiced sales price 增值税:以净发票售价的一定百分比对销售货物或提供劳务的征税 **(b)** **ad valorem tax** = tax calculated according to the value of the goods taxed 从价税:以应税货物价值为基础计算征收的税; **back tax** = tax which is owed from previous years 欠税:以前年度所欠税金; **basic tax** = tax paid at the normal rate 基本税:以正常税率交纳的税金; **direct tax** = tax which is deducted from income directly 直接税:从收入中直接扣除的税; **indirect tax** = tax paid on purchases, not from income directly (such as VAT) 间接税:对购买额而不是从收入中直接征收的税(如增值税); **to levy a tax** *or* **to impose a tax** = to make a tax payable 征税; ***The government has imposed a 15% tax on petrol.*** 政府对汽油征15%的税。**to lift a tax** = to remove a tax 不纳税,免税; ***The tax on company profits has been lifted.*** 公司的利润已免税。**exclusive of tax** = not including tax 税收除外:不包括税金; **tax abatement** = reduction of tax 减税:纳税额的减少; **tax accountant** = qualified accountant who prepares tax returns for clients and advises them on tax matters 税务会计师:为客户准备税收申报表和提供税务咨询的合格会计师; **tax adjustments** = changes made to tax 税收调整:税收的变化; **tax advantage** = possible reduction in tax payable *or* relief from tax allowed by tax law, such as qualifying for capital allowances by purchasing certain fixed assets 税收优惠:税法规定的应税税金的减免,比如购买特定的固定资产获得资本补贴; **tax adviser** *or* **tax consultant** = person who gives advice on tax problems 税收咨询家,税收顾问:对税收问题提供建议的人; **tax allowance** *or* **allowances against tax** = part of income which a person is allowed to earn and not pay tax on 税款优待,税收减免:个人所得收入不须纳税的部分; **tax avoidance** = trying (legally) to minimize the amount of tax to be paid 避税:尽力合法地使税负最小化; **in the top tax bracket** = paying the highest level of tax 最高税级:交纳最高水平的税赋; **tax code** = number given to indicate the amount of tax allowances a person has 税收代码:为确定个人所享有的税收减免而给定的号码; **tax concession** = allowing less tax to be paid 税收特权:允

许交纳较少税金;**tax credit** = part of a dividend on which the company has already paid advance corporation tax which is deducted from the shareholder's income tax charge 预扣抵免:指已由公司支付预交公司税的股利部分可从股东应纳所得税中减除;**tax deductions** = (i) money removed from a salary to pay tax 税收扣除部分:从薪金中扣除的纳税金额 (ii) *US* business expenses which can be claimed against tax (美)公司申可申请抵税的营业费用;**tax deducted at source** = tax which is removed from a salary *or* interest before the money is paid out 从源税收扣除:在发放工资和利息前代扣代缴的税金;**tax deposit certificate** = certificate showing that a taxpayer has deposited money in advance of a tax payment (the money earns interest while on deposit) 税收存款证:表明纳税人将所应支付的税款已存(存款可获得利息);**tax evasion** = trying illegally not to pay tax 逃税:非法不纳税;**tax exemption** = (i) being free from payment of tax 免税 (ii) *US* part of income which a person is allowed to earn and not pay tax on (美)免征额:可以不纳税的部分收入;**tax form** = blank form to be filled in with details of income, expenses and allowances and sent to the tax office each year 纳税申报表:每年要报送给税务部门应填写的收入、费用、抵免额等详细资料的表格;**tax haven** = country where taxes are low, encouraging companies to set up their main offices there (countries such as the Bahamas) 避税港:税率很低的国家,以鼓励公司将其总部设立在那里(比如巴哈马群岛);**tax holiday** = period when a new company pays no tax 免税期:新公司不须纳税的期间;**tax inspector** *or* **inspector of taxes** = official of the Inland Revenue who examines tax returns and decides how much tax someone should pay 税务检查官,税务专员:国内税收署的官员,职责为检查纳税申报表并确定应纳税金;**tax loophole** = legal means of not paying tax 税收漏洞:不纳税的合法手段;**tax loss** = loss made by a company during an accounting period, for which relief from tax is given 税损:公司在一财务期间可以予以抵税的损失;**tax planning** = trying (legally) to minimize the amount of tax to be paid 税务计划:力图使应纳税金额最小化的行为;**tax relief** = allowing someone not to pay tax on certain parts of his income 税收减免:允许某人可免纳税的部分收入;**tax return** *or* **tax declaration** = completed tax form, with details of income, expenses and allowances which is sent by a taxpayer to the Inland Revenue 纳税申报表:已填写完的并由纳税人报送国内税收署关于收入、费用、抵免额详细资料的表;**tax shelter** = financial arrangement (such as a pension scheme) where investments can be made without tax 避税庇护:做出使投资可纳税的财务安排(比如养老金计划);**tax year** = twelve month period on which taxes are calculated (in the UK, 6th April to 5th April of the following year) 纳税年度:计算税金的12个月(英国为4月6日至下一年的4月5日) **2** *v.* to make someone pay a tax *or* to impose a tax on something 课税或征税: ***The government is proposing to tax businesses at 50%.*** 政府提议公司按50%税率征税。***Income is taxed at 25%.*** 收入要扣掉25%的税。***Luxury items are heavily taxed.*** 奢侈品被课以重税。

◇**taxable** *a.* which can be taxed 应税的:**taxable items** = items on which a tax has to be paid 应税商品:应纳税的商品;**taxable income** = income on which a person has to pay tax 应税收入;**taxable person** = person who is registered for VAT, and who charges VAT on goods *or* services supplied 纳税人;**taxable supply** = supply of goods which are subject to VAT 应税货物:应纳增值税的货物

◇**taxation** *n.* act of taxing 课税,征税:**direct taxation** = taxes (such as income tax) which are deducted directly

from income 直接税:可直接从收入中扣除的税(比如所得税);**indirect taxation** = taxes (such as sales tax) which are paid on purchases and not deducted directly from income 间接税:对购买额征收而且不能直接从收入中扣除的税金(比如销售税);**double taxation** = taxing the same income twice 双重征税:对同一收入两次征税;**double taxation agreement** = agreement between two countries that a person living in one country will not be taxed in both countries on the income earned in the other country 避免双重征税的协定:两个国家之间签定的对一国居民在另一国收入不在两个国家同时征税的协定;**graduated taxation** *or* **progressive taxation** = taxation system where tax levels increase as income rises 累进税制:随收入增加税收水平也递进的税制;**regressive taxation** = system of taxation in which tax gets progressively less as income rises 递减税制:税金随收入增加而累退的税制

◇**tax-deductible** *a.* which can be deducted from total income before tax is calculated 可抵税的:**These expenses are not tax-deductible.** = Tax has to be paid on these expenses. 这些费用不能抵税:这些费用必须纳税。

◇**tax-exempt** *a.* not required to pay tax; (income *or* goods) which are not subject to tax 免税的:**Tax-Exempt Special Savings Account (TESSA)** = account into which money can be placed to earn interest free of tax, provided it is left untouched for a certain period of time (usually five years) 免税特别储蓄账户:如果一段时间(通常为五年)不动用存款,其利息收入可以免税的储蓄账户

◇**tax-free** *a.* on which tax does not have to be paid 免税的

◇**taxpayer** *n.* person *or* company which has to pay tax 纳税人:***basic taxpayer*** *or* ***taxpayer at the basic rate*** 一般纳税人;***corporate taxpayers*** 纳税公司

◇**tax point** *n.* (**a**) time when goods are supplied and VAT is charged 供应商品和增值税开始征收的时间 (**b**) time at which a tax begins to be applied 一种税开始适用的时间

technical *a.* (**a**) referring to a particular machine *or* process 技术的,工艺的:***The document gives all the technical details on the new computer.*** 说明书给出了新计算机所有的技术细节。(**b**) referring to influences inside a market (volumes traded, forecasts based on market analysis, etc.), as opposed to external factors, such as oil-price rises, wars, etc. 技术上的:指市场内部的影响因素(交易量、建立在市场分析基础上的预测等),与之相对的为外部因素,比如石油价格上升、战争等;**technical analysis** = study of the price movements and volumes traded on a stock exchange 技术分析:对股票市场价格变动及交易量变动的研究;**technical correction** = situation where a share price *or* a currency moves up *or* down because it was previously too low *or* too high 技术性调整:股价或货币价格由于以前太低或太高而处于上升或下降的状况;**technical decline** = fall in share prices because of technical analysis 技术性下跌:由于技术分析引起的股价下降

◇**technician** *n.* 技术员:**accounting technician** = person who assists in the preparation of accounts but who is not a fully qualified accountant 会计员,助理会计师:协助做账但不具有会计师资格的人

QUOTE Market analysts described the falls in the second half of last week as a technical correction.

Australian Financial Review

引文:市场分析人员分析上周的后半周的下跌是一次技术性调整。

《澳洲金融评论》

QUOTE At the end of the day, it was clear the Fed had not loosened the monetary reins, and Fed Funds forged ahead on

the back of technical demand.

Financial Times

引文:本日结束后,很明显,联邦政府并未放松货币控制,商业银行在联邦储备银行的储蓄在技术性需求支持下迅速增加。

《金融时报》

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telegraphic transfer *n.* transfer of money from one account to another by telex (used often for sending money abroad, it is quicker but more expensive than sending a draft through the post)电汇:通过电信将一个账户上的钱转移到另外一个账户上去(通常在往国外汇钱时使用,这种方式比经邮局通过汇票汇款快,但成本更高)

teller *n.* person who takes cash from *or* who pays cash to customers at a bank 出纳员

tem (参见 PRO TEM)

tenancy *n.* (**a**) agreement by which a tenant can occupy a property 租赁协议 (**b**) period during which a tenant has an agreement to occupy a property 租赁期

◇**tenant** *n.* person *or* company which rents a house *or* flat *or* office to live *or* work in 承租人: ***The tenant is liable for repairs.*** 承租人负责维修。**sitting tenant** = tenant who is living in a house when the freehold *or* lease is sold 有居住权的承租人:当不动产所有权或租赁权转售时房屋的租赁者

tender 1 *n.* (**a**) offer to do something for a certain price 投标,报价: ***to invite tenders for a project*** = to ask contractors to give written estimates for a job 工程招标:要求合同对方对工程给出书面估价; **to put in a tender** *or* ***to submit a tender*** = to make an estimate for a job 投标:进行工程估价; **sealed tenders** = tenders sent in sealed envelopes which will all be opened together at a certain time 密封投标:以密封信封报送在同一特定时间同时开启的投标方式 (**b**) **to sell shares by tender** = to ask people to offer in writing a price for shares 以招标方式售股; **tender offer** = method of selling new securities *or* bonds by asking investors to make offers for them, and accepting the highest offers 投标开价,招标销售证券:要求投资者出价并只接受最高出价的出售新股票或新证券的方式 (**c**) **legal tender** = coins *or* notes which can be legally used to pay a debt (small denominations cannot be used to pay large debts) 法定货币:可用于偿债的硬币或钞票(小面额零币不能用于偿付大额债务) **2** *v.* **to tender for a contract** = to put forward an estimate of cost for work to be carried out under contract 投标,定合同; ***to tender for the construction of a hospital*** 投标承建一家医院

◇**tenderer** *n.* person *or* company which tenders for work 投标人或公司: ***The company was the successful tenderer for the project.*** 这家公司投标成功,获得了这个项目。

◇**tendering** *n.* act of putting forward an estimate of cost 投标行为: ***To be successful, you must follow the tendering procedure as laid out in the documents.*** 为了成功,必须遵守文件列出的投标程序。

tenor *n.* time before a financial instrument matures *or* before a billis payable 期限,票据期限:金融工具到期前或票具支付的期限

term *n.* (**a**) period of time when something is legally valid 期限: ***The term of a lease*** 租赁期: ***The term of the loan is fifteen years.*** 贷款期限为15年。***to have a loan for a term of fifteen years*** 有一笔期限为15年的贷款; ***during his term of office as chairman*** 在他做董事长期间; **term deposit** = money invested for a fixed period at a higher rate of interest 定期存款; **term assurance** *or* **term insurance** = life assurance which covers a person's life for a period of time (at the end of the period, if the person is still alive he receives nothing from the insurance)

◇**third quarter** *n*. three months' period from 1st July to 30th September 第3季度

threshold *n*. limit, the point at which something changes 界限,范围,临界(值、点); **threshold agreement** = contract which says that if the cost of living goes up by more than a certain amount, pay will go up to match it 临界协议,根据物价上涨情况支付工资的协议:如果生活费用上升超过一定数额,工资要进行相应调整的合同; **pay threshold** = point at which pay increases because of a threshold agreement 工资增加起点; **tax threshold** = point at which another percentage of tax is payable 起征点:适用另一税率的点: ***The government has raised the minimum tax threshold from £6,000 to £6,500.*** 政府将最低应税收额起征点从6,000英镑调至6,500英镑。

thrift *n*. (**a**) saving money by spending carefully 节俭 (**b**) *US* private local bank *or* savings and loan association *or* credit union, which accepts and pays interest on deposits from small investors (美)私人地方银行;储蓄与贷款联合会;信贷协会:他们都接受小投资者的存款并且付息

◇**thrifty** *a*. careful not to spend too much money 节俭的

QUOTE The thrift, which had grown from $4.7 million in assets in 1980 to 1.5 billion this year, has ended in liquidation.

Barrons

引文:这个私人储蓄机构的资产从1980年470万美元已上升到本年的15亿美元,以清算而靠终。

《巴润兹》

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tight *a*. which is controlled *or* which does not allow any movement 受严格控制的;不能随便变动的: ***The manager has a very tight schedule today — he cannot fit in any more appointments.*** 经理今天日程安排很紧张,再也不能排入任何其它约会。 ***Expenses are kept under tight control.*** 费用在严格控制之下。 **tight money** = money which is borrowed at high interest rates because credit is being squeezed 紧缩银根:因为信贷紧缩而使利率很高的贷款; **tight money policy** = government policy to restrict money supply 紧缩性货币政策:政府严格控制货币供给的政策

◇**tighten** *v*. to make (something) tight *or* to control (something) 使紧缩,使控制: ***The accounts department is tightening its control over departmental budgets.*** 财务部门加紧对部门预算的控制。

◇**tighten up on** *v*. to control (something) more 控制更紧,使变紧: ***The government is tightening up on tax evasion.*** 政府正在严格控制逃税行为。 ***We must tighten up on the reps' expenses.*** 我们必须更严格控制代理人费用。

QUOTE Mortgage money is becoming tighter.

Times

引文:抵押贷款资金开始紧缩。

《泰晤士报》

QUOTE The decision by the government to tighten monetary policy will push the annual inflation rate above the previous high.

Financial Times

引文:政府关于紧缩性货币政策的决定会推动年通货膨胀率超过去年。

《金融时报》

QUOTE A tight monetary policy by the central bank has pushed up interest rates and drawn discretionary funds into bank deposits.

Far Eastern Economic Review

引文:中央银行的紧缩性货币政策提高了利率,并已吸收游资存入银行。

《远东经济评论》

QUOTE The UK economy is at the uncomfortable stage in the cycle where the two years of tight money are having the desired effect on demand.

Sunday Times

引文:英国经济处于经济周期中的低迷阶段,尽管两年来的紧缩银根对需求正在产生预期的影响。

《星期日泰晤士报》

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till *n.* drawer for keeping cash in a shop 商店中放钱的抽屉: **cash till** = cash register, a machine which shows and adds prices of items bought, with a drawer for keeping the cash received 现金收款机; ***There was not much money in the till at the end of the day.*** 每天打烊后现金收款机中没有太多现金。**till float** *or* **cash float** = cash put into the cash box at the beginning of the day to allow change to be given to customers 零用现金:每天开始时放在现金盒内以备向顾客找零的现金; **till money** = cash held by banks 银行的现金,库存现金

time *n.* (**a**) period when something takes place (such as one hour, two days, fifty minutes, etc.) 期间,时间; **computer time** = time when a computer is being used (calculated *or* paid for at an certain rate) 机时(使用计算机时间,乘以费率即得出应付款); **real time** = time when a computer is working on the processing of data while the problem to which the data refers is actually taking place 实时; **time and motion study** = study in an office *or* factory of how long it takes to do certain jobs and the movements workers have to make to do them 时间与动作研究:对在办公室或工厂中为完成特定工作所需时间和工人必须完成的动作的研究; **time and motion expert** = person who analyses time and motion studies and suggests changes in the way work is done 时间与动作分析专家:对时间和动作进行研究,并对该工作提出建议的人 (**b**) hours worked 工作时间: **He is paid time and a half on Sundays.** = He is paid the normal rate plus 50% extra when he works on Sundays. 他在星期天工作,工资加半。**full-time** = working for the whole normal working day 全职工作; **overtime** = hours worked more than the normal working time 加班; **part-time** = not working for a whole working day 兼职 (**c**) period before something happens 期限: **time bill** = bill of exchange which is payable at a specific time after acceptance 定期汇票:在承兑后特定时间内付款的汇票; **time deposit** = deposit of money for a fixed period, during which it cannot be withdrawn 定期存款:一定期限的存款,在此期间内不能提款; **lead time** = time between placing an order and receiving the goods 提前期:从发出订单到收到货物之间的时间间隔; **time limit** = period during which something should be done 时限:必须做完某事的期限; **to keep within the time limits** *or* **within the time schedule** = to complete work by the time stated 在期限内完工

◇**time-keeping** *n.* being on time for work 守时: ***He was warned for bad time-keeping.*** 他由于不守时而被警告。

◇**time rate** *n.* rate for work which is calculated as money per hour *or* per week, and not money for work completed 计时工资率

◇**times** *prep.* number of times something is multiplied by another 乘: **shares selling at 10 times earnings** = shares selling at a P/E ratio of 10 股票以市盈率 10 销售

◇**time scale** *n.* time which will be taken to complete work 时间期限:完成工作所花的时间: ***Our time scale is that all work should be completed by the end of August.*** 我们的工作必须在八月底前全部完成。***He is working to a strict time scale.*** 他在严格的时限内工作。

◇**time sheet** *n.* paper showing when a worker starts work in the morning and leaves work in the evening 工作时间卡:记录一个工人早晨何时上班,晚上又何时下班的卡片

◇**time work** *n.* work which is paid for at a rate per hour *or* per day, not perpiece of work completed 计时工作

title *n*. right to own a property 所有权: ***She has no title to the property.*** 她不拥有此财产的所有权。***He has a good title to the property.*** 他对此财产有完全产权。**title deeds** = document showing who is the owner of a property 产权证书:表明财产所有者的文件

token *n*. **(a)** thing which acts as a sign *or* symbol 象征标记:**token charge** = small charge which does not cover the real costs 象征性费用: ***A token charge is made for heating.*** 象征性地付取暖费. **token payment** = small payment to show that a payment is being made 象征性付款;**token rent** = very low rent payment to show that a rent is being asked, even though it does not cover real costs 象征性租金 **(b) book token** *or* **flower token** = card bought in a shop which is given as a present and which must be exchanged for books *or* flowers 书卡或鲜花卡:在商店中买作礼品用的卡片,在此店中可换为书或鲜花;**gift token** = card bought in a shop which is given as a present and which must be exchanged in that shop for goods 礼品卡:在商店中所买作礼品用的卡片,在此店中可换取其它商品

toll *n*. payment for using a service (usually a bridge *or* a road)(公路、桥梁等)通行费: ***We had to cross a toll bridge to get to the island.*** 为去那个岛我们必须交过桥费。***You have to pay a toll to cross the bridge.*** 过此桥必须付过桥费。

◇**toll call** *n*. US long-distance telephone call (美)长途电话

◇**toll free** *ad*. *US* without having to pay a charge for a long-distance telephone call (美)免费长途: ***to call someone toll free*** 免费打长途电话给某人;***toll free number*** 免费长途号码

tools *n*. small portable pieces of equipment used to make something (they are valued as tangible fixed assets)小型便携工具(按有形固定资产计值)

top-hat pension *n*. special extra pension for senior managers 高级管理人员特殊退休金

top up *v*. to add to something to make it more complete 加满,补充: ***He topped up his pension contributions to make sure he received the maximum allowable pension when he retired.*** 他增加了退休金计划的费用,以保证退休时可获得最高的退休金。

tort *n*. harm done to someone *or* property which can be the basis of a lawsuit 民事侵权行为;**action in tort** = action brought by a plaintiff who has suffered damage *or* harm caused by the defendant 起诉:原告提起的对由被告造成的侵害或损失的诉讼;**proceedings in tort** = court action for damages for a tort 判决

◇**tortious** *a*. referring to a tort 侵权行为的:**tortious act** = a tort 侵权行为;**tortious liability** = liability for harm caused by a breach of duty 侵权行为赔偿责任

total 1 *a*. complete *or* with everything added together 全部的: ***total amount*** 总额;***total assets*** 总资产;***total cost*** 总成本;***total expenditure*** 总支出;***total output*** 总产出;***total revenue*** 总收入;**total charge for credit** = total cost of borrowing money when buying something on credit 赊购总费用;**total income** = all income from all sources 总收入;**The cargo was written off as a total loss.** = The cargo was so badly damaged that the insurers said it had no value. 这批货全部作为损失冲销:货物损坏严重,保险公司认为其已无价值。**2** *n*. amount which is complete *or* with everything added up 总数,总额: ***The total of the charges comes to more than £1,000.*** 总费用超过1,000英镑。**grand total** = final total made by adding several subtotals 总计(几个小计之和) **3** *v*. to add up to 加总: ***costs totalling more than £25,000*** 超过25,000英镑的成本加总 (NOTE: **totalling** — **totalled** but *US*

described so as to protect customers from wrong descriptions made by manufacturers (英)商品说明法:限制厂商对产品进行说明的方式以避免其欺骗顾客的法律; **trade directory** = book which lists all the businesses and business people in a town 企业名录:列示某市的所有企业和贸易商的书; **trade mission** = visit to a country by a group of foreign businessmen to discuss trade 贸易访问团:一些外国商人为洽谈生意而进行的访问 (**d**) people *or* companies dealing in the same type of product 行业或生意:产销同样产品的个人或公司; **trade association** = group which links together companies in the same trade 同业协会:联系从事同种贸易的公司的组织; **trade counter** = shop in a factory *or* warehouse where goods are sold to retailers 批发店:向零售商批发货物的厂内商店或仓库; **trade discount** *or* **trade terms** = reduction in price given to a customer in the same trade 商业折扣或商业条款:给予同行业客户的价格折扣; **trade fair** = large exhibition and meeting for advertising and selling a certain type of product 商品交易会; **trade price** = special wholesale price paid by a retailer to a manufacturer *or* wholesaler 批发价; **to ask a company to supply trade references** = to ask a company to give names of traders who can report on the company's financial situation and reputation 要求公司提供贸易商的有关资料(公司财务状况和信誉等) **2** *v.* to buy and sell *or* to carry on a business 买卖或从事商业; **traded options** = options to buy *or* sell shares at a certain price at a certain date in the future, which themselves are bought *or* sold (in London, this is done through the Traded Options Market *or* TOM) 期权交易:对股票期权的买卖(在伦敦这种交易通过期权交易市场进行)

◇**trademark** *or* **trade name** *n.* particular name, design, etc., which has been registered by the manufacturer and which cannot be used by other manufacturers(it is an "intangible asset")商标

◇**trade-off** *n.* exchanging one thing for another as part of a business deal 交换,交易

◇**trader** *n.* person who does business by buying and selling; person who buys *or* sells stocks, shares, options, etc 交易者:从事买卖的人; **commodity trader** = person whose business is buying and selling commodities 商人:从事买卖实物的人; **sole trader** = person who runs a business, usually by himself, but has not registered it as a company 个体商:自己从事交易但没有作为公司登记注册的人

◇**trade-weighted index** *n* index of the value of a currency calculated against a basket of currencies 贸易加权:以一揽子货币为基础计算的某种货币价值指数

QUOTE The trade-weighted dollar chart shows there has been a massive devaluation of the dollar since the mid-'80s and the currency is at its all-time low. In terms of purchasing power, it is considerably undervalued.

Financial Weekly

引文:贸易加权美元图表显示:从80年代中期以来,美元大幅度贬值,现达到历史最低水平。以购买力水平来衡量,美元已严重贬值。

《金融周刊》

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trading *n.* (**a**) business of buying and selling 商业,交易; **trading account** = account of a company's trading (showing sales, costs of sales and gross profit *or* loss) as opposed to a manufacturing account which refers to costs of production only 营业账目(购销表):记录公司交易的账目(记录销售额、销货成本及毛利);与之相对的为生产账目,只记录生产成本; **trading area** = group of countries which trade with each other 贸易

区; **trading company** = company which specializes in buying and selling goods 商业公司; **adverse trading conditions** = bad conditions for trade 不利的贸易条件; **trading estate** = area of land near a town specially for factories and warehouses 工业区:城镇邻近的地区厂(主要是工厂和仓库); **trading limit** = maximum amount of something which can be traded by a single trader 贸易范围,交易限额:一个人对某种商品可从事交易的最大限额; **trading loss** = situation where a company's receipts are less than its expenditure 贸易损失:公司的收入少于支出的情况; **trading partner** = company *or* country which trades with another 贸易伙伴:互有交易的公司或国家; **trading pattern** = general way in which trade is carried on 交易模式,贸易格局,交易方式:交易的一般方式: ***The company's trading pattern shows high export sales in the first quarter and high home sales in the third quarter.*** 公司贸易格局表明第一季度大量出口,而第三季度为大量的国内贸易. **trading profit** = situation where a company's turnover exceeds its cost of sales 营业利润:公司营业额超过其销货成本; **trading stamp** = special stamp given away by a shop, which the customer can collect and exchange later for free goods 商品奖券:公司发放的特别的礼物券,顾客可以领取用来兑换免费商品; **fair trading** = way of doing business which is reasonable and does not harm the customer 公平交易:合理的不损害顾客利益的贸易方式; *GB* **Office of Fair Trading** = government department which protects consumers against unfair or illegal business (英)消费者权益局,公平贸易部:保护消费者免受不公平及非法交易伤害的政府部门 (**b**) buying and selling on a stock exchange *or* commodities exchange 在股票市场或商品交易所的买卖; **fair trading** = legal trade in shares, the legal buying and selling of shares 公平交易:对股票的合法交易; **forward trading** = buying *or* selling commodities forward 远期交易; **insider trading** = illegal buying *or* selling of shares in a company by people who have secret information about the company's plans 内幕交易:拥有公司计划秘密消息的内部人员非法买卖股票; **option trading** = buying and selling share options 期权交易; **trading floor** *or* **dealing floor** 交易大厅 = (i) area of a broking house where dealing in securities is carried out by phone, using monitors to display current prices and stock exchange transactions 证券交易通过电话完成,用显示器显示当前价格及交易量情况的经纪人办公场所 (ii) part of a stock exchange where dealers trade in securities 股票交易所中交易商从事证券交易的场所(*US* English for this is also **pit**.)

QUOTE A sharp setback in foreign trade accounted for most of the winter slowdown. The trade balance sank $17 billion.

Fortune

引文:对外贸易急剧下滑的原因是大多数市场处于萧条期.国际贸易差额萎缩了170亿美元。

《财富》

QUOTE At its last traded price, the bank was capitalized around $1.05 billion.

South China Morning Post

引文:以其最近的交易价格,银行的资本化价值大约为10.5亿美元.

《南华早报》

QUOTE With most of the world's oil now traded on spot markets, Opec's official prices are much less significant than they once were.

Economist

引文:由于现在世界原油大部分在现货市场交易,欧佩克官方价格已远不像从前那样重要.

《经济学家》

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train *v.* to show someone how to do a

particular task 培训；**staff training** = teaching staff better and more profitable ways of working 员工培训；**training levy** = tax paid by companies to fund the government's training schemes 培训税；公司缴纳的对政府培训计划的税金

◇**trainee** *n.* person who is learning how to do something 受训人：***We employ a trainee accountant to help in the office at peak periods.*** 在公司的业务高峰时期我们雇佣了一名实习会计师在办公室帮忙. ***Graduate trainees come to work in the accounts department when they have finished their courses at university.*** 这些研究生毕业后作为实习生来到会计部门工作. **management trainee** = young member of staff being trained to be a manager 管理受训人员；作为经理培训的公司年轻员工

◇**traineeship** *n.* post of trainee 受训人的岗位

tranche *n.* one of series of instalments (used when referring to loans to companies, government securities which are issued over a period of time, *or* money withdrawn by a country from the IMF) 份额，档：一系列分期付款中的份额(用于向公司的贷款，某一期的政府证券，或一国从国际货币基金组织取得的资金)：***The second tranche of interest on the loan is now due for payment.*** 现在贷款的第二期利息已到期，应该付款.

transact *v.* 交易：**to transact business** = to carry out a piece of business 经营业务，做贸易

◇**transaction** *n.* 交易：**business transaction** = piece of business *or* buying *or* selling 商业贸易，商业交易；**cash transaction** = transaction paid for in cash 现金交易；**a transaction on the stock exchange** = purchase *or* sale of shares on the stock exchange 股票交易所的交易：***The paper publishes a daily list of stock exchange transactions.*** 这份报纸公布每天证券交易所上市股票交易表. **exchange transaction** = purchase *or* sale of foreign currency 外汇交易；**fraudulent transaction** = transaction which aims to cheat someone 欺诈性交易

transfer 1 *n* moving someone *or* something to a new place 转移：***He applied for a transfer to our branch in Scotland.*** 他申请调到我们苏格兰的分公司工作. **transfer of property** *or* **transfer of shares** = moving the ownership of property *or* shares from one person to another 财产或股票转移：将财产或股票过户；**airmail transfer** = sending money from one bank to another by airmail 航空邮寄：一家银行通过航空邮寄汇款至另一银行；**bank transfer** = moving money from a bank account to another account 银行转账；从银行的一个账户划款至另一账户；**credit transfer** *or* **transfer of funds** = moving money from one account to another 划拨资金；从一个账户划款至另一账户；**stock transfer form** = form to be signed by the person transferring shares 股票过户表；股票过户时使用的表格；**telegraphic transfer** = transfer of money from one account to another by telex (used often for sending money abroad, it is quicker but more expensive than sending a draft through the post) 电汇：通过电报由一个账户汇款至另一账户(通常用于国外汇款，比通过邮政汇款快捷但更昂贵) 2 *v.* to move someone *or* something to a new place 转移：***The accountant was transferred to our Scottish branch.*** 会计师调到我们的苏格兰分公司。***The sum was transferred to your Madrid account.*** 款项已划转至你在马德里的账户上。***He transferred his shares to a family trust.*** 他将股票过户至家庭信托基金中. ***She transferred her money to a deposit account.*** 她把钱存入定期账户上. **transferred charge call** = phone call where the person receiving the call agrees to payfor it 对方付费电话

(NOTE: **transferring — transferred**)

◇**transferable** *a.* (document, such as a bearer bond) which can be passed to someone else 可转让的:(文件,比如不记名债券)可过户至其他人的

◇**transferee** *n.* person to whom property *or* goods are transferred 受让人:接受转移财产或商品的人

◇**transferor** *n.* person who transfers goods *or* property to another 转让人:把财产或商品转移的人

translate *v.* to change into another form (such as into another currency) 转变折算(比如折算成另一种货币)

◇**translation** *n.* changing into another form 转变,折算

QUOTE Translation of an overseas subsidiary's financial statements into sterling using the net investment method gives rise to an exchange difference.

Accountancy

引文:我们使用净投资法将国外子公司财务报表折算成以英镑为单位的报表会导致汇兑差异。

《会计学》

QUOTE the normal accounting policy of translating assets and liabilities of overseas subsidiaries into sterling at the exchange rate prevailing at balance sheet date.

Accountancy

引文:一般财务政策,即使用资产负债表现行汇率将国外子公司的资产和负债折算为英镑为单位的报表这一政策。

《会计学》

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traveller's cheques *or* US **traveler's checks** *n.* cheques taken by a traveller which can be cashed in a foreign country 旅行支票:旅行者携带的可在外国兑换外币现金的支票

treasurer *n.* (**a**) person who looks after the money *or* finances of a club *or* society, etc. 财务主管,司库;财务主任; **honorary treasurer** = treasurer who does not receive any fee 名誉财务主管:不收酬金的财务主管 (**b**) *GB* company official responsible for providing new finance for the company and using its existing financial resources in the best possible way (英)负责公司筹资和以最优方式使用现有资金的公司官员; *US* **main financial officer of a company** (美)公司的主要财务官员 (**c**) (*Australia*) ***finance minister*** (澳大利亚)财政部长

treasury *n.* (**a**) **the Treasury** = government department which deals with the country's finance (the term is used in both the UK and the USA; in most other countries this department is called the "Ministry of Finance") 财政部(这个名词一般在美国和英国使用,而在其他国家财政部一般用"ministry of Finance"来表示); **treasury bill** = short-term financial instrument which does not give any interest and is sold by the government at a discount through the central bank (in the UK, their term varies from three to six months; in the USA, they are for 91 *or* 182 days, *or* for 52 weeks. In American English they are also called "Treasuries" *or* "T-bills") 短期国债:由政府通过中央银行以折扣方式出售的不付息的短期金融工具(在英国,期限从3至6个月不等;在美国,91天、182天或52个星期;在美国英语中也称Treasuries或T-bills); **treasury bonds** = long-term bonds issued by the British *or* American governments 长期国债:由英、美政府发行的长期债券; **treasury notes** = medium-term bonds issued by the US government 中期国债:由美国政府发行的中期债券; **treasury products** = financial items produced by the government for sale, such as bonds 国库项目:由政府推出销售的金融项目,比如债券; **treasury stocks** = bonds issued by the British government (also called exchequer stocks) 国债:由英国政府发行的债券(也称exchequer stocks); *US* **Treasury Secretary** = member of the

US government in charge of finance (the equivalent of the Finance Minister in most countries, *or* of the Chancellor of the Exchequer in the UK)(美)财政部长:美国政府中主管财政的官员(在大多数国家称为 Finance Minister,或英国所称的 Chancellor of the Exchequer); *GB* **Chief Secretary to the Treasury** = government minister responsible to the Chancellor of the Exchequer for the control of public expenditure (in the USA, this is the responsibility of the Director of the Budget)(英)财政大臣:对财政部负责的政府官员,他控制公共支出(在美国,由预算部长负责) (**b**)(*in a company*) **treasury function** = tasks involved in dealing with the finances of the organization (公司中)财务职能,财务事项

trend *n.* general way things are going 趋势: ***a downward trend in investment*** 投资减少的趋势; ***We notice a general trend to sell to the student market.*** 我们注意到了学生用品市场销售的一般趋势。***The report points to inflationary trends in the economy.*** 报告指出此经济有通货膨胀趋势。***an upward trend in sales*** 销售额增长趋势; **economic trends** = way in which a country's economy is moving 经济趋势; **market trends** = gradual changes taking place in a market 市场趋势; **trend line** = line on a graph *or* chart which shows which way a trend is going 趋向线,时间序列趋势线

QUOTE The quality of building design and ease of accessibility will become increasingly important, adding to the trend towards out-of-town office development.

Lloyd's List

引文:楼房设计质量和交通便利变得日渐重要,这增强了向郊外发展办公的趋势。

《劳氏日报》

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trial *n.* (**a**) court case to judge a person accused of a crime 审判: ***He is on trial or is standing trial for embezzlement.*** 他因为贪污而在受审。(**b**) test to see if something is correct 试验,检测; **trial balance** = draft calculation of debits and credits to see if they balance 试算平衡表:检查借贷方金额计算是否平衡的草算

tribunal *n.* official court which examines special problems and makes judgements 特种法庭(检查特殊问题并做判决的官方法庭); **adjudication tribunal** = group which adjudicates in industrial disputes 裁决庭:对行业纠纷做出裁决的法庭; **industrial tribunal** = court which can decide in disputes about employment 劳资纠纷庭:判决有关雇佣纠纷的法庭; **rent tribunal** = court which can decide if a rent is too high *or* low 租赁庭:判决租金是否过高或过低的法庭

trillion one million millions 万亿: (NOTE: British English now uses the same meaning as American English; formerly in British English it meant one million million millions, and it is still sometimes used with this meaning.)(亦见 BILLION)

QUOTE If land is assessed at roughly half its current market value, the new tax could yield up to 10 trillion annually.

Far Eastern Economic Review

引文:如果对土地以现在市场价的一半进行大致估价,新的税金可以上升至每年 10 万亿。

《远东经济评论》

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triplicate *n.* **in triplicate** = with an original and two copies 一式三份:一份原件和两份复印件: ***to print an invoice in triplicate*** 将发票打印一式三份; **invoicing in triplicate** = preparing three copies of invoices 准备一式三份的发票

true *a.* correct *or* accurate 正确的,准确的: **true copy** = exact copy 正本 ***I***

certify that this is a true copy. 我确认这是正本。***certified as a true copy*** 确认为正本；**true and fair view** = correct statement of a company's financial position as shown in its accounts and confirmed by the auditors 真实公允的观点：经审计师确认，该公司账目正确反映了公司财务状况

truncate *v.* to operate a simplified banking system by not returning physical cheques to the paying bank 截尾：不将原始支票寄回付款行的简化的银行体系

◇**truncation** *n.* simplified banking system, where actual cheques are not sent to the paying bank, but held in the receiving bank which notifies the paying bank by computer of the details of cheques received 简化的银行体系：原始支票不退回付款行，由收款行将收到支票的详细资料通过计算机通知付款行

trust 1 *n.* (**a**) being confident that something is correct, will work, etc. 信任：**We took his statement on trust.** = We accepted his statement without examining it to see if it was correct. 我们不加深究就相信了他的一番话。(**b**) legal arrangement to pass goods *or* money *or* valuables to someone who will look after them well 委托，信托：将商品、货币或有价值的物品委托给他人照看的法定安排：***He left his property in trust for his grandchildren.*** 他将财产委托其孙子管理。**He was guilty of a breach of trust.** = He did not act correctly *or* honestly when people expected him to. 他犯有违反信托协议罪。**He has a position of trust.** = His job shows that people believe he will act correctly and honestly. 他的工作是接受托管(他的工作表明人们相信他会诚实、正确地行事)。(**c**) management of money *or* property for someone 为他人管理财产：***They set up a family trust for their grandchildren.*** 他们为孙子们设立了家庭信托。*US* **trust company** = organization which supervises the financial affairs of private trusts, executes wills, and acts as a bank to a limited number of customers (美)信托公司：管理私人财务事项信托，执行遗嘱或作为少数客户的银行组织；**trust deed** = document which sets out the details of a private trust 信托契约：列示私人信托详细资料的文件；**trust fund** = assets (money, securities, property) held in trust for someone 信托基金：持有的受托资产(货币、有价证券、财产)；**investment trust** = company whose shares can be bought on the Stock Exchange and whose business is to make money by buying and selling stocks and shares 投资信托公司：在股票交易所可购买其股票的，其主要业务为通过买卖股票、债券赚钱的公司；**unit trust** = organization which takes money from investors and invests it in stocks and shares for them under a trust deed 单位信托：收取投资者资金，按信托契约代投资者投资于股票和证券的组织 (**d**) *US* monopoly, a small group of companies which control the supply of a product (美)托拉斯：由少数公司控制产品供应的垄断组织 **2** *v.* **to trust someone with something** = to give something to someone to look after 委托某人照管某物；***Can he be trusted with all that cash?*** 他能照看那些现金吗？

◇**trustee** *n.* person who has charge of money in trust *or* person who is responsible for a family trust 受托人，信托资产管理人：***the trustees of the pension fund*** 养老金受托人；**trustee in bankruptcy** = person who is appointed by a court to run the affairs of a bankrupt and pay his creditors 破产受托人：由法庭任命管理破产事项和偿付债务的人

Truth in Lending Act US Act of 1969, which forces lenders to state the full terms of their interest rates to borrowers 贷款条件表示法案：美国1969年公布的法案，据此强制贷款人将其利率的全部条款陈述给借款人

TSA = THE SECURITIES ASSOCIATION 证券协会

turn *n*. (**a**) movement in a circle *or* change of direction 转向 (**b**) profit *or* commission 利润或佣金 (**c**) **stock turn** = total value of stocks sold in a year divided by the average value of goods in stock 存货周转率:一年的全部销售收入除以库存商品年均价值: ***The company has a stock turn of 6.7.*** 公司的存货周转率为6.7。

◇**turn down** *v* to refuse 拒绝: ***The board turned down their takeover bid.*** 董事会否决其兼并出价。***The bank turned down their request for a loan.*** 银行拒绝他们的贷款申请。***The application for a licence was turned down.*** 申请许可证被拒绝了。

◇**turn over** *v*. to have a certain amount of sales 获得的销售额: ***We turn over £2,000 a week.*** 我们一周销售额达2,000英镑。

◇**turnover** *n*. (**a**) *GB* amount of sales of goods *or* services by a company (英)营业额: ***The company's turnover has increased by 235%.*** 公司营业额增长了235%。***We based our calculations on the forecast turnover.*** 我们的计算建立在预测的销售收入基础上。(NOTE: The *US* equivalent is **sales volume.**) **gross turnover** = turnover including VAT and discounts 总销售额:包含增值税和折扣的销售收入; **net turnover** = turnover before VAT and after trade discounts have been deducted 净销售额:剔除增值税和折扣后的销售收入; **asset turnover ratio** = number of times assets are turned over by sales during the year 资产周转率:本年销售收入除以资产得到的资产周转次数; **capital turnover ratio** = turnover divided by average capital during the year 资本周转率:当年销售收入除以年均资本; **creditors turnover** *or* **creditor days ratio** = average time taken to pay for credit purchases calculated as average creditors divided by average daily purchases during the year 应付账款周转期:用平均债务额除以当年平均日购货额计算得出的支付赊购的平均日期 **debtors turnover** *or* **debtor days ratio** = average time which debtors take to pay for credit sales calculated as average debtors divided by average daily sales during the year 应收账款周转期:用当年平均债权除以日均销售额得出的支付赊销的平均日期 (**b**) number of times something is used *or* sold in a period (usually one year), expressed as a percentage of a total 周转率:一段时期(通常为一年)内,某物被使用或出售的次数,通常表示为总额的百分比; **stock turnover (ratio)** = total value of goods sold in a year divided by the average value of goods held in stock 存货周转率:用一年的售出存货总价值除以库存的年均价值计算; **turnover of shares** = total value of shares bought and sold on the Stock Exchange during the year (it covers both sales and purchases, so each transaction is counted twice) 股票总交易额:当年股票交易所股票交易的总金额(包括买和卖,所以每一交易被计算两次)

◇**turn round** *v*. to make (a company) change from making a loss to become profitable 扭亏: **He turned the company round in less than a year.** = He made the company profitable in less than a year. 他不到一年就使企业扭亏为盈。

◇**turnround** *or* *US* **turnaround** *n*. 周转; (**a**) value of goods sold during a year divided by the average value of goods held in stock 存货周转率:当年销售收入除以库存商品年均价值 (**b**) action of emptying a ship, plane, etc., and getting it ready for another commercial journey 轮船、飞机等清仓以备另一次商业运营 (**c**) making a company profitable again 使公司再度盈利

QUOTE A 100,000 square foot warehouse can turn its inventory over 18 times a year, more than triple a discounter's turnover.

Duns Business Month

引文：十万平方英尺的仓库一年存货周转 18 次，比廉价店的周转率高 2 倍多。
《邓氏商业月刊》

QUOTE He is turning over his CEO title to one of his teammates, but will remain chairman for a year.
Duns Business Month

引文：他将首席执行总裁职位让给同事，但是仍担任总裁一年。
《邓氏商业月刊》

QUOTE The US now accounts for more than half our world-wide sales; it has made a huge contribution to our earnings turnaround.
Duns Business Month

引文：美国市场现在占有我们的国际销售额一半以上，这为我们的扭亏为盈做出巨大贡献。
《邓氏商业月刊》

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two-bin system *n.* warehousing system, where the first bin contains the current working stocks, and the second bin has the backup stock 双箱存货控制系统：一种库存控制体系，第一个箱子装纳现在使用的存货，第二个箱子装纳备用的存货

U u

UBR = UNIFORM BUSINESS RATE 统一企业税率,统一商业税率

ultra vires *Latin phrase* "beyond powers" 拉丁语,意为"越权": **Their action was ultra vires.** = They acted in a way which exceeded their legal powers. 他们的行为越权了。(参见 INTRA VIRES)

umbrella organization *n.* large organization which includes several smaller ones 大型组织,综合型组织

unaccounted for *a.* lost, without any explanation 丢失的;未没有任何评注的: ***Several thousand units are unaccounted for in the stocktaking.*** 在存货盘点时有几千件货丢失了。

unadjusted *a.* (balance) which has not been adjusted(余额)未经调整的

unamortized *a.* (cost) which has not been amortized (成本)未摊销的

unaudited *a.* which has not been audited 未经审计的: ***unaudited accounts*** 未审计的账目

unauthorized *a.* not permitted 未经授权的: ***unauthorized access to the company's records*** 未授权接触公司记录; ***unauthorized expenditure*** 未批准的支出; ***No unauthorized persons are allowed into the laboratory.*** 未经批准,任何人不得进入实验室。**unauthorized unit trust** = private unit trust operated by a stockbroking firm for its clients 未授权单位信托:由股票经纪公司为其客户服务开办的私人单位信托

unbalanced *a.* (budget) which does not balance *or* which is in deficit(预算)不平衡的;存在赤字的

unbanked *a.* (cheque) which has not been deposited in a bank account(支票)未存入银行账户中的

uncalled *a.* (capital) which a company is authorized to raise and has been issued but for which payment has not yet been requested 未缴的,未收的:公司授权筹集资金,并已发行股票,但实际资本尚未收到

uncashed *a.* which has not been cashed 未兑现的: ***uncashed cheques*** 未兑现支票

unchanged *a.* which has not changed 没有变化的

> QUOTE The dividend is unchanged at L90 per ordinary share.
>
> *Financial Times*
>
> 引文:普通股每股股利未变,仍为 90 里拉。
>
> 《金融时报》

unchecked *a.* which has not been checked 未经核对的: ***unchecked figures*** 未核对数据

uncontrollable *a* which cannot be controlled 不可控的: ***uncontrollable costs*** 不可控成本

uncrossed cheque *n.* cheque which does not have two lines across it, and can be cashed anywhere 未划线支票:没有划上两条线的支票,可以在任何地方兑现。

undated *a.* with no date indicated *or* written 未注明日期的: ***He tried to cash an undated cheque.*** 他尝试去兑现一张未注日期的支票。**undated bond** = bond with no maturity date 无偿还日债券

> COMMENT: The only British government stock which is undated are the War Loan.
>
> 注释:英国政府唯一的无日期证券是战争公债。

under- *pref.* less important than *or* lower than *or* less than expected 更

不重要;低于的;低于预期的

◇**underabsorbed overhead** *n* absorbed overhead which ends up by being lower than the actual overhead incurred 分摊的间接成本不足;已分摊的间接成本低于实际发生的间接成本

◇**underabsorption** *n*. situation where the actual overhead incurred is higher than the absorbed overhead 少分配的间接成本;实际发生的间接成本高于已分配的间接成本
(NOTE: The opposite is **overabsorption.**)

◇**underbid** *v*. to bid less than someone 出价低于(他人)
(NOTE: **underbidding — underbid**)

◇**underbidder** *n*. person who bids less than the person who buys at an auction 出价较低的人;在拍卖会上比买方出价低的人

◇**undercapitalized** *a*. without enough capital 资本不足的: ***The company is severely undercapitalized.*** 公司严重资金不足。

◇**undercharge** *v*. to ask for too little money 少收费: ***He undercharged us by £25.*** 他少收了我们25英镑。

◇**underemployed** *a*. with not enough work 未充分使用的,就业不足的; **underemployed capital** = capital which is not producing enough income 未充分使用的资本;未能产生足够收益的资本

◇**underestimate 1** *n*. estimate which is less than the actual figure 低估: ***The figure of £50,000 in turnover was a considerable underestimate.*** 营业额5万英镑这个数字被大大低估了。**2** *v*. to think that something is smaller *or* not as bad as it really is 低估: ***They underestimated the effects of the strike on their sales.*** 他们低估了罢工对销售收入的影响。***He underestimated the amount of time needed to finish the work.*** 他低估了完成此项工作所需的时间。

◇**underlease** *n*. lease from a tenant to another tenant 转租

◇**underspend** *v*. to spend less 少花费: **He has underspent his budget.** = He has spent less than was allowed in the budget. 他的支出低于预算。
(NOTE: **underspending-underspent**)

◇**understate** *v* to make something seem less than it really is 少报: ***The company accounts understate the real profit.*** 公司的账单少报了真正利润。

◇**undersubscribed** *a*. (share issue) where applications are not made for all the shares on offer, and part of the issue remains with the underwriters 认购不足的;(发行的股份)未全部被认购,一部分仍留在证券包销商手中

undertake *v*. to agree to do something 同意,承诺: ***to undertake to investigate market irregularities*** 同意调查市场中的不规范行为; ***They have undertaken not to sell into our territory.*** 他们同意不在我们的区域销售。
(NOTE: **undertaking — undertook — has undertaken**)

◇**undertaking** *n*. (**a**) a business (usually not a limited company) 企业(通常不是有限责任公司) (**b**) (legally binding) promise (法定应遵守的)承诺: ***They have given us a written undertaking not to sell their products in competition with ours.*** 他们已给我们书面保证不销售与我们竞争的商品。**general undertaking** = undertaking signed by the directors of a company applying for a stock exchange listing, promising to work within the regulations of the Stock Exchange 全面保证:董事在申请公司上市时签署的,承诺遵守股票交易所规则的保证书

undervalued *a*. not valued highly enough 价值低估的: ***The properties are undervalued on the balance sheet.*** 资产负债表上此项资产价值被低估了。***The dollar is undervalued on the foreign exchanges.*** 外汇市场上美元价值被低估了。
(NOTE: The opposite is **overvalued.**)

◇**undervaluation** *n*. being valued at a lower amount than is justified 估价过

低，低估价值

> **QUOTE** In terms of purchasing power, the dollar is considerably undervalued, while the US trade deficit is declining month by month
>
> ***Financial Weekly***
>
> **引文**：用购买力来衡量，美元价值被严重低估，但美国的贸易赤字仍在逐月下降。
>
> 《金融周刊》

underwrite *v.* (a) to accept financial responsibility for the purchase of something 承购，包销：**to underwrite a share issue** = to guarantee that a share issue will be sold by agreeing to buy all shares which are not subscribed 包销新股票发行：以同意购买所有未认购股票来保证股票能全部售出；***The issue was underwritten by three underwriting companies.*** 这批发行工作由三家承销商承购。(b) to insure *or* to cover (a risk) 承保或承担(风险)：***to underwrite an insurance policy*** 签署保险单 (c) to agree to pay for costs 同意负担费用：***The government has underwritten the development costs of the project.*** 政府承担此项工程的开发费用。(NOTE: **underwriting — underwrote — has underwritten**)

◇**underwriter** *n.* person *or* company which underwrites a share issue *or* an insurance 包销商(公司)，保险商：包销股票发行或承担保险的人或公司；**Lloyd's underwriter** = member of an insurance group at Lloyd's who accepts to underwrite insurances 劳氏承保人，劳埃德保险商：劳埃德保险集团中的成员；**marine underwriter** = person who insures ships and their cargoes 海上保险商：为船只和船上商品提供保险的人

◇**underwriting** *n.* action of guaranteeing to purchase shares in a new issue if no one purchases them 包销，承销：在无人购买的情况下保证购买新发行股票的行为；**underwriting fee** = fee paid by a company to the underwriters for guaranteeing the purchase of new shares in that company 包销费：由于包销商保证购买公司新发行股票，从而由公司付给包销商的费用

> COMMENT: When a major company flotation *or* share issue *or* loan is prepared, a group of companies (such as merchant banks) will form a syndicate to underwrite the action: the syndicate will be organized by the "lead underwriter", together with a group of main underwriters; these in turn will ask others ("sub-underwriters") to share in the underwriting.
>
> **注释**：一个大公司准备上市、发行新股或申请贷款时，一组公司(比如商业银行)就组成辛迪加来完成此项工作；辛迪加由"牵头承销商"和一些主要承销商组成，然后他们再邀请其他承销商("分销商")一起承销。

undischarged bankrupt *n.* person who has been declared bankrupt and has not been released from that state 未清算债务的破产人：已宣布破产但尚未实施清偿的破产人

undisclosed *a.* not identified 未公开的：**undisclosed principal** = principal who has not been identified by his agent 未公开的委托人

> COMMENT: The doctrine of the undisclosed principal means that the agent may be sued as well as the principal (if his identity is discovered).
>
> **注释**：未公开委托人论意味着(如果委托人身份暴露)代理人和委托人会一起被起诉

undistributable reserves *n.* reserves of a company which cannot be distributed to the shareholders, except if the company is wound up (also known as "capital reserves" 不可分配储备金：公司中不可分配给股东的储备金，除非公司解体(也称资本储备金)

◇**undistributed profit** *n.* profit which has not been distributed as dividends to shareholders but is retained in the business 未分配利润：未作为股利分配给股东而留存在企业中的利润

unearned income *n* income (such

as interest and dividends) from investments, not from salary, wages *or* profits of one's business 非劳动收入;来自利息、股利的收入(亦称"投资收入")(比较 EARNED INCOME)

unemployed *a.* not employed *or* without any work 未被雇佣的; **unemployed office workers** = office workers with no jobs 失业职员; **the unemployed** = the people without any jobs 失业者

◇**unemployment** *n.* lack of work 失业; **mass unemployment** = unemployment of large numbers of workers 大规模失业; **unemployment benefit** *or* (*US*) **unemployment compensation** = payment made to someone who is unemployed (美)失业救济金

QUOTE Tax advantages directed toward small businesses will help create jobs and reduce the unemployment rate.

Toronto Star

引文:针对小型企业的税收优惠将有助于创造就业机会,降低失业率。

《多伦多明星报》

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unencumbered *a.* (property) which is not mortgaged 未支配的;指未用作抵押的(财产)

unfair competition *n.* trying to do better than another company by using techniques which are not fair, such as importing foreign goods at very low prices *or* by wrongly criticizing a competitor's products 不公平竞争

unfavourable *a.* not favourable 不利的; **unfavourable balance of trade** = situation where a country imports more than it exports 贸易逆差;一国进口大于出口的情况; **unfavourable exchange rate** = exchange rate which gives an amount of foreign currency for the home currency which is not good for trade 不利汇率;对贸易不利的外国货币对本国货币的汇率; ***The unfavourable exchange rate hit the country's exports.*** 不利的汇率严重影响了该国的出口. **unfavourable variance** = adverse variance, one which produces an unexpected loss 不利差异;负差额,即产生没有想到的损失

ungeared *a* with no borrowings 无借款的,无举债的

uniform business rate (UBR) *n.* tax levied on business property which is the same percentage for the whole country 统一企业税率,统一商业税率;对全国统一的企业财产所采用的税率

unincorporated *a.* business which has not been made into a company (i. e., a partnership *or* a sole trader) 非公司组织的(例如合伙或独资的)

unissued capital *n.* capital which a company is authorized to issue by its articles of association but has not issued asshares 未发行股本;经公司章程授权但尚未作为股份发行的资本

unit *n.* (a) single product for sale 单位产品; **unit cost** = the cost of one item (i.e total product costs divided by the number of units produced) 单位成本(总产品成本/产品数量); **unit price** = the price of one item 单位价格 (b) **accounting unit** = accounting entity, any unit which takes part in financial transactions which are recorded in a set of accounts (it can be a department, a sole trader, a plc, etc.) 财务实体;以一套账目体系记录交易事项、从事财务活动的任何主体(可能是部门、个体商人、公开股份有限公司等); **units of service method** *or* **production unit method** = method of depreciating a machine, by dividing its cost less residual value by the number of units it is expected to produce during its useful life 工作量法;计算机器折旧的方法,即用成本减去残值,再除以在预期可使用的期限里的产量来计算 (c) **monetary unit** *or* **unit of currency** = main item of currency of a country (a dollar, pound, yen, etc.) 一国主要货币单位(如美元、英镑、日元等); **unit of account** = standard unit used in financial transactions among

members of a group, such as SDRs in the IMF and the ECU in the EMS (used for example, when calculating the EC budget and farm prices) 记账单位;在集团成员交易中使用的标准单位,比如国际货币基金的特别提款权,欧洲货币体系的欧洲货币单位(在计算欧盟预算和农产品价格时使用) (**d**) single share in a unit trust 信托单位:单位信托投资公司的单一份额; **accumulation units** = units in a unit trust, where the dividend is left to accumulate as new units 累积单位:单位信托投资公司中作为新的股份留存的股利; **income units** = units in a unit trust, where the investor receives dividends in the form of income 收益单位:单位信托的股份单位,投资者以收取股利作为收益; **unit-linked insurance** = insurance policy which is linked to the security of units in a unit trust *or* fund 信托联合保险单:同单位信托或基金单位证券相联的保险单

◇**unitholder** *n.* person who holds units in a unit trust 信托投资公司的股东

◇**unit trust** *n.* organization which takes money from small investors and invests it in stocks and shares for them under a trust deed, the investment being in the form of shares (*or* units) in the trust 单位信托:从小额投资者处集聚资金,根据信托契约投资于股票或债券的机构,这种投资以信托机构股份单位形式存在

COMMENT: Unit trusts have to be authorized by the Department of Trade and Industry before they can offer units for sale to the public, although unauthorized private unit trusts exist. The US equivalent is the "mutual fund".
注释:尽管未经授权的私人信托机构存在,但是信托投资机构在向公众发行信托单位(股)时,必须要经贸易与工业部批准。美国的同义词为 mutual fund 互惠基金。

unlawful *a.* against the law *or* not legal 非法的

unlimited *a.* with no limits 无限的: ***The bank offered him unlimited credit.*** 银行向他提供无限额的贷款。 **unlimited company** = company where the shareholders have no limit as regards liability 无限责任公司:股东对债务负无限责任的公司; **unlimited liability** = situation where a sole trader *or* each partner is responsible for all the firm's debts with no limit to the amount each may have to pay 无限责任:个体商人或每一合伙人对公司债务的责任不仅限于其投资金额的情况

unliquidated claim *n.* claim for unliquidated damages 未偿索赔,未偿债权

◇**unliquidated damages** *pl. n.* damages which are not for a fixed amount of money but are awarded by a court as a matter of discretion 未定金额的损害赔偿

COMMENT: Torts give rise to claims for unliquidated damages.
注释:民事侵权行为引起未定金额的损害赔偿索赔。

unlisted *a.* **unlisted company** = company whose shares are not listed on the stock exchange 未上市公司:股票未在股票交易所挂牌交易的公司; **unlisted securities** = shares which are not listed on the stock exchange 未上市证券:在股票交易所未挂牌的股票; **Unlisted Securities Market (USM)** = subsidiary stock market for shares in new *or* relatively small public companies which are not quoted on the main Stock Exchange 非上市证券交易市场:对新股或相对较小的且未在大型股票交易所上市的公开招股公司开设的小型股票交易市场(亦见 DELISTING)

unpaid *a.* not paid 未付的: **unpaid balance** = balance of a loan *or* invoice which still has to be paid after a part payment *or* instalment payment has been made 未清余额:指在部分付款或分期付款后仍未付的债务或发票余额; **unpaid invoices** = invoices which have not been paid 未付发票

unprofitable *a.* which is not profitable 不盈利的

> QUOTE The airline has already eliminated a number of unprofitable flights.
>
> *Duns Business Month*
>
> 引文:航空公司已取消了几条不盈利的航线。
>
> 《邓氏商业月刊》

unquoted *a*. **unquoted company** = company whose shares are not listed on the stock exchange 非上市公司:股票未在股票交易所挂牌交易的公司; **unquoted investments** = investments which are difficult to value, such as shares which have no stock exchange listing *or* land of which the asset value is difficult to estimate 非报价投资:很难估值的投资,比如未上市股票或很难估价的土地; **unquoted shares** = shares which have no stock exchange quotation 非挂牌股票:在股票交易所没有报价的股票

unredeemed pledge *n*. pledge which the borrower has not taken back by paying back his loan 不可赎回抵押品:抵押人因未偿还贷款所以无法取回的抵押品

unregistered *a*. (company) which has not been registered (公司)未注册的

unsecured *a*. **unsecured creditor** = creditor who is owed money, but has no security from the debtor for the debt 无担保债权人:未取得债务人对债务进行担保的债权人; **unsecured debt** = debt which is not guaranteed by a charge on assets *or* by any collateral 无担保债务; **unsecured loan** = loan made with no security 无担保贷款

unsubsidized *a*. with no subsidy 没有补贴金的

up front *ad*. in advance 提前; **money up front** = payment in advance 预付款:提前支付; ***They are asking for £100,000 up front before they will consider the deal.*** 在考虑这笔交易前他们要求预付10万英镑。 ***He had to put money up front before he could clinch the deal.*** 在敲定这笔交易前必须支付预付款。

upside *n*. **upside potential** = possibility for a share to increase in value 上涨潜力:股票价值上升的可能性 (NOTE: The opposite is **downside**.)

uptick *n*. US price of a share sold, which is higher than the previous price (美)涨点:销售股票时,股价高于前价格

up time *or* **uptime** *n*. time when a computer is functioning correctly (as opposed to downtime) (电脑)正常运行时间(反义词为 downtime)

upturn *n*. movement towards higher sales *or* profits 上升; ***an upturn in the economy*** 经济走向繁荣; ***an upturn in the market*** 市场走向兴旺

usage *n*. way in which something is used (such as stock *or* equipment) (存货或设备)用途; **usage method** = method of depreciating a machine, by dividing its cost less residual value by the number of units it is expected to produce *or* the length of time it is expected to be used 工作量法:计算机器折旧的方法,以成本减残值再除以预期寿命中的预期产量或预期使用寿命

use 1 *n*. way in which something can be used 用途; **directions for use** = instructions on how to run a machine 使用说明书; **to make use of something** = to use something 使用某物; **in use** = being worked 使用中; **items for personal use** = items which a person will use for himself, not on behalf of the company 个人用品; **He has the use of a company car.** = He has a company car which he uses privately. 他可免费使用公司的车。 **land zoned for industrial use** = land where planning permission has been given to build factories 工业用地:批准建设工厂的土地 **2** *v*. to take a machine, a company, a process, etc., and work with it 使用; ***We use airmail for all our overseas correspondence.*** 我们所有的国外信件都使

用航空邮件. ***The photocopier is being used all the time.*** 复印机一直在使用。***They use freelancers for most of their work.*** 他们雇佣自由职业者完成大部分工作。

◇**useful life** *n.* the estimated time during which an asset such as a machine will be used, and over which it can be depreciated, *or* the number of units which it is likely to produce and which can be used as a basis for calculating depreciation 经济寿命,使用年限:估计资产(比如机器)可以使用的时间,以此为基础计算折旧或以在此期限内可能的产量为基础计算折旧

◇**user** *n.* person who uses something 用户;**end user** = person who actually uses a product 最终用户;**user's guide** *or* **handbook** = book showing someone how to use something 用户手册

usury *n.* lending money at very high interest 高利贷

utilize *v.* to use 使用,利用

◇**utilization** *n.* making use of something 使用,利用:**capacity utilization** = the extent to which something is being used 生产能力的利用(程度)

QUOTE Control permits the manufacturer to react to changing conditions on the plant floor and to keep people and machines at a high level of utilization.

Duns Business Month

引文:控制措施允许生产商改变工厂地板的条件,使员工及机器保持高水平的生产能力。

《邓氏商业月刊》

V v

valorem(参见 AD VALOREM)

valuation *n.* estimate of how much something is worth 估价: ***to ask for a valuation of a property before making an offer for it*** 在报价前要求对财产进行估价; **stock valuation** = estimating the value of stock at the end of an accounting period 存货估价:在财务期末估计存货的价值; **to buy a shop with stock at valuation** = to pay for the stock the same amount as its value as estimated by a valuer 按存货评估价购买商店; **valuation of a business** = estimating the value of a business (this can be done on various bases, such as an assets basis, its break-up value, its value as a going concern, etc.) 企业价值评定(可按不同基础进行,如资产、破产清算价值、持续经营价值等)

value **1** *n.* amount of money which something is worth 价值: ***He imported goods to the value of £250.*** 他进口了价值250英镑的商品。***the fall in the value of sterling*** 英镑价值的下降; ***The valuer put the value of the stock at £25,000.*** 评估人对存货估价为25,000英镑。**value for money** (**VFM**) = degree to which spending money on something achieves economy (spending the minimum to get the required result) 资金效益,资金价值:花费最少的资金达到预定结果的程度; **good value** (**for money**) = a bargain, something which is worth the price paid for it 物有所值: ***That restaurant gives value for money.*** 这家饭店货真价实。***Buy that computer now — it is very good value.*** 现在购买这台电脑—绝对物有所值。***Holidays in Italy are good value because of the exchange rate.*** 由于汇率原因,到意大利度假合算。**to rise in value** *or* **to fall in value** = to be worth more *or* less 升值或贬值;价值提高或降低; **added value** *or* **value added** = amount added to the value of a product *or* service, being the difference between its cost and the amount received when it is sold (wages, taxes, etc., are deducted from the added value to give the retained profit) 增值:产品或服务的增加价值,是成本和销售收入之间的差额(工资、税金等从增值中扣除,得到留存利润)(亦见 VALUE ADDED TAX); **asset value** = value of a company calculated by adding together all its assets 资产价值:加总全部资产价值后的公司价值; **book value** = value as recorded in the company's accounts 账面价值:记载在公司账簿上的价值; "**sample only — of no commercial value**" = not worth anything if sold "样品—无商业价值"; **declared value** = value of goods entered on a customs declaration form 申报价值:货物报关时申报的价值; **discounted value** = difference between the face value of a share and its lower market price 折价:股票面值与其较低的市场价之间的差额; **face value** = value written on a coin *or* bank note *or* share 面值:硬币或钞票或股票的票面价值; **future value** (**FV**) = the value to which a sum of money will increase if invested for a certain period of time at a certain rate of interest 终值:以一定的利率投资一定的数额的金钱,一段时间后,其价值会增长,增长后的价值即为终值; **market value** = value of an asset *or* of a product *or* of a company, if sold today 市价,市场价值:如果现在出售,一项资产、产品或一个公司的价值; **par value** = value written on a share certificate 面值:股票上印制的价值; **present**

value (**PV**) = the value something has now, the value now of a specified sum of money to be received in the future, if invested at current interest rates 现值:现在的价值,即为取得未来的一定收入以当前利率投资时所需的当前投资价值; **scarcity value** = value of something which is worth a lot because it is rare and there is a large demand for it 稀缺价值:因为稀少并且需求量很大而导致的高价值; **surrender value** = money which an insurer will pay if an insurance policy is given up before maturity date 退保金额:在到期前放弃保险时承保人向保险人支付的金额 **2** *v*. to estimate how much money something is worth 估价: ***He valued the stock at £25,000.*** 他对存货估价为25,000英镑。 ***We are having the jewellery valued for insurance.*** 为投保,我们请人将珠宝估价。

◇**valuer** *n*. person who estimates how much money something is worth 评估人,估价人,鉴定人

Value Added Tax (**VAT**) *n*. tax imposed as a percentage of the net invoice value of goods and services 增值税:以货物或提供服务的发票价格的一定百分比征收的税金

COMMENT: In the UK, VAT is organized by the Customs and Excise Department, and not by the Treasury. It is applied at each stage in the process of making *or* selling a product *or* service. Company "A" charges VAT for their work, which is bought by Company "B", and pays the VAT collected from "B" to the Customs and Excise; Company "B" can reclaim the VAT element in Company "A"s invoice from the Customs and Excise, but will charge VAT on their work in their invoice to Company "C". Each company along the line charges VAT and pays it to the Customs and Excise, but claims back any VAT charged to them. The final consumer pays a price which includes VAT, and which is the final VAT revenue paid to the Customs and Excise.

注释:在英国,增值税由海关和税务机关而不是财政部征收,增值税适用于生产或销售产品或提供劳务的每一环节。B公司为从A公司购入的货物交纳增值税,A公司将收到的增值税交给海关或税务机关;B公司可以从海关或税务机关收回A公司开出的增值税发票,但销货给C公司时也要收取增值税。在这条链上的每个公司都交纳增值税到海关和税务机关,但可以收回为购买这批货物已支付的增值税。最终消费者将支付包含增值税的价款,即是海关和税务机关最终的增值税收入。

QUOTE The directive means that the services of stockbrokers and managers of authorized unit trusts are now exempt from VAT; previously they were liable to VAT at the standard rate. Zero-rating for stockbrokers' services is still available as before, but only where the recipient of the service belongs outside the EC.

Accountancy

引文:此指令意味着股票经纪人和授权单位信托的经理提供的服务免交增值税,而以前他们必须按标准税率缴纳增值税。只有当接受服务的一方在欧共体以外时,纳零税率的经纪人服务才仍然像以前一样适用。

《会计学》

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vanilla(参见 SWAP)

variable 1 *a*. which changes 可变的: **variable costs** = money paid to produce a product which increases with the quantity made (such as direct labour costs and direct materials costs) 可变成本:随产量增加而增加的成本(比如直接人工成本、直接材料成本); **variable rate** *or* **floating rate** = rate of interest on a loan which is not fixed, but can change with the current bank interest rates 浮动利率:不是固定而是随当前银行利率的变动而变动的贷款利率 **2** *n*.

(*computers*) (computer program identifier for a) register *or* storage location which can contain any number *or* characters and which may vary during the program run (计算机)(计算机程序所处理的)变量:可以随程序的运行而改变的数字或字符;**global variable** = number that can be accessed by any routine *or* structure in a program 全局变量:可通过任何子程序或结构进入程序的数字;**local variable** = number which can only be accessed by certain routines in a certain section of a computer program 局部变量:只有通过计算机程序的特定部分的特定子程序才能取用的数字

variance *n*. difference 差异:**adverse variance** = variance which shows that the actual result is worse than expected 逆差:实际结果劣于预期结果的差额;**budget variance** = difference between the cost as estimated for the budget, and the actual cost 预算差异:预算中估计的成本与真实成本的差额;**favourable variance** = variance which shows that the actual result is better than expected 有利差异:实际结果优于预计结果的差额;**at variance with** = which does not agree with 与…有分歧,不符:***The actual sales are at variance with the sales reported by the reps.*** 实际销售额与代理商报告的销售额不符。**overhead capacity variance** = difference between the overhead absorbed based on budgeted hours and actual hours worked 间接费用分摊差异,制造费用分摊差异:依据预算工时分摊计算的制造费用同以实际工时为基础计算的制造费用的差异;(**total**) **overhead cost variance** = difference between the overhead cost absorbed and the actual overhead costs (both fixed and variable) 间接费用成本差异:分摊的制造费用成本与实际间接费用成本的差额(包括固定的、变动的);**overhead efficiency variance** = difference between the overhead absorbed by actual production at the standard rate of absorption and the overhead that should have been incurred given actual hours worked 制造费用效率差异:实际产品以标准分摊率分摊的制造费用同以实际工时为基础时发生的制造费用之间的差异;**overhead expenditure variance** = difference between the budgeted overhead costs and the actual expenditure 间接费用支出差异:预算间接费用与实际支出间接费用之间的差异;**overhead volume variance** = difference in fixed overheads allocated to the production of more *or* less units than the standard quantity on which the overhead absorption rate has been calculated 间接费用数量差异:按实际产量多少来分摊的固定间接费用成本与按标准产量来分摊的间接费用成本的差异;**sales price variance** = difference between expected revenue from actual sales and actual revenue 销售价格差异:实际销售的预期收入与实际收入之间的差异;**sales mix profit variance** = difference in profit from budget caused by selling a non-standard mix of products 销售品种结构利润差异:销售非标准结构产品组合而造成的与预算利润的差异;**sales volume profit variance** = difference in profit from budget, caused by selling more *or* less than the forecast number of units where it is assumed that sales price and production costs are as planned 销售数量利润差异:假设售价及成本与计划相同,由于销量高于或低于预测的销量而造成的利润与预算数之间的差异

VAT = VALUE ADDED TAX 增值税:***The invoice includes VAT at 17.5%.*** 发票价格包括17.5%的增值税 ***The government is proposing to increase VAT to 17.5%.*** 政府建议提高增值税率至17.5%。***Some items (such as books) are zero-rated for VAT.*** 某些物品(如书籍)适用零增值税率。***He does not charge VAT because he asks for payment in cash.*** 他要求以现金付款,所以不收增值税。**VAT declaration** = statement declaring VAT income to the VAT office 增值税申报表:向增值税

征收机关申报增值税收入的表; **VAT invoicing** = sending of an invoice including VAT 开增值税发票; **VAT invoice** = invoice which shows VAT separately 增值税发票:单独列示增值税的发票; **VAT inspector** = government official who examines VAT returns and checks that VAT is being paid 增值税稽核员:检察增值税纳税和退税的政府官员; **VAT office** = government office dealing with the collection of VAT in an area 增值税征收机关:负责一个地区增值税征收的政府机关

◇**VATman** *or* **vatman** *n.* VAT inspector 增值税稽核员

vector *n.* (**a**) address which directs a computer to a new memory location 引导:引导计算机进入新的存贮区的地址 (**b**) coordinate that consists of a magnitude and direction 矢量:由大小和方向组成的坐标; **vector graphics** *or* **vector image** *or* **vector scan** = computer drawing system that uses line length and direction from an origin to plot lines 向量图:使用线段长度和方向从原点划线的计算机绘图系统

vending *n.* selling 出售,销售; (**automatic**) **vending machine** = machine which provides drinks, cigarettes, etc., when a coin is put in (自动)售货机:投币后自动提供饮料、糖果等的机器

◇**vendor** *n.* (**a**) person who sells (a property) 卖方: ***the solicitor acting on behalf of the vendor*** 代表卖方的律师 (**b**) company selling its shares on a stock market for the first time 首次在股票交易所售股的公司

Venn diagram *n.* graphical representation of the relationships between the states in a system *or* circuit 文氏图:表示系统的状态量之间关系的图形

venture **1** *n.* business *or* commercial deal which involves a risk 风险企业(交易):包含风险的企业或交易: ***He lost money on several import ventures.*** 他在几次进口冒险生意中都亏本了。***She has started a new venture — a computer shop.*** 她已开始新的风险企业—经营一家计算机商店。**joint venture** = very large business project where two *or* more companies, often from different countries, join together 合资企业:由两个或两个以上公司(通常来自不同国家)联合投资建立的大型企业; **venture capital** = capital for investment which may easily be lost in risky projects, but can also provide high returns 风险资本:易于在冒险的投资项目亏损但也可能提供高额回报的资本 **2** *v.* to risk (money)投机,冒(资金)风险

QUOTE Along with the stock market boom of the 1980s, the venture capitalists piled more and more funds into the buyout business, backing bigger and bigger deals with ever more extravagant financing structures.

Guardian

引文:随着80年代股票市场的繁荣,冒险资本家在购并企业中积聚了越来越多的资金,用其空前超大规模的资金结构支持越来越大的交易

《卫报》

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vertical *a.* upright *or* straight up *or* down 垂直的; **vertical communication** = communication between senior managers via the middle management to the workers 纵向交流:高级管理人员通过中层经理与工人进行交流; **vertical integration** = joining two businesses together which deal with different stages in the production *or* sale of a product (as a shoe manufacturer buying a shoe retail chain) 纵向联合:由生产或销售同一产品的不同阶段的企业联合(比如制鞋业厂商购买鞋业零售商连锁店)

◇**vertical form** *n.* one of the two styles of presenting a balance sheet allowed by the Companies Act 垂直式:公司法所允许的两种资产负债表格式中的一种 (NOTE: also called "**report from**") (参见 BALANCE CHEET 注释)

vested interest *n.* special interest

in keeping an existing state of affairs 既得权益,法定权益:保持现有状态而获得的特别利益: **She has a vested interest in keeping the business working.** = She wants to keep the business working because she will make more money if it does. 如果企业继续经营下去,她就能和以前一样享有预期的利益。

VFM = VALUE FOR MONEY 资金效益,资金价值

virement *n*. (administration) transfer of money from one account to another *or* from one section of a budget to another 预算调剂:(行政中)将资金由一账户转至另一账户或从预算的一部门转至另一部门

visible *a* which can be seen 有形的; **visible imports** *or* **exports** *or* **visible trade** = real products which are imported *or* exported 有形进口,有形出口,有形贸易:供进出口的商品是实际的产品(看得见的有形实物)
(比较 INVISIBLE)

visual display unit (**VDU**) *n*. screen, similar to a television screen, connected to a computer to enable the user to see the instructions given to and results received form the computer 显示器:同电视屏幕类似的与计算机主机相连,可使用户观察到使用的命令和得到的结果的屏幕

vivos *n*. **gift inter vivos** = present given to another living person 赠予的礼物:赠给另一活着的人的礼物

void 1 *a*. not legally valid 法律上无效的: **The contract was declared null and void.** = The contract was said to be no longer valid. 合同被宣告无效。2 *v*. **to void a contract** = to make a contract invalid 使合同无效

◇**voidable** *a*. (contract) which can be rescinded(合同)可取消的,可无效的

COMMENT: A contract is void where it never had legal effect, but is voidable if it is apparently of legal effect and remains of legal effect until one *or* both parties take steps to rescind it.

注释:合同在无法律效力时无效;如果明显有法律效力时也可以无效。除非单方或双方采取措施取消合同,否则其仍然有法律效力。

volenti non fit injuria *Latin phrase* "there can be no injury to a person who is willing": rule that if someone has agreed to take the risk of an injury he cannot sue for it (as in the case of someone injured in a boxing match)拉丁词组,意为"出于本人自愿,不得为伤害索赔",即如果某人同意冒险,就不能为其造成的伤害而起诉要求赔偿(比如在拳击比赛中受伤)

volume *n*. quantity of items sold; quantity of shares traded on a stockmarket 销售量,股票市场上股票的成交量; **volume discount** = discount given to a customer who buys a large quantity of goods 数量折扣:当顾客大量购买时给予的折扣; **volume of output** = number of items produced 产量; **volume of trade** *or* **volume of business** = number of items sold 交易量; ***The company has maintained the same volume of business in spite of the recession.*** 尽管经济萧条,公司仍保持了同样的交易量。

◇**volume of sales** *or* **sales volume** *n*. (a) *GB* number of items sold (英)销量; **low** *or* **high volume of sales** = small *or* large number of items sold 高销量,低销量 (b) *US* amount of money produced by sales (The British equivalent is "turnover".)(美)销售额(英国为 turnover)

QUOTE Daily trading volumes on the major markets suggest there was no great avalanche of selling; but there was little *or* no buying either and, hence, no support on the downside.

Financial Times Review

引文:主要市场的日交易额显示销售并未大幅度滑坡,但由于很少或几乎没有购买,所以下跌时就没有支撑力量。

《金融时报评论》

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voluntary *a*. (a) done without being forced 自愿的: **voluntary liquidation** *or* **voluntary winding up** = situation where a company itself decides it must close and sell its assets 自愿清算; **voluntary reduudancy** = situation where a worker asks to be made redundant 自愿辞职 (b) done without being paid 无偿的;**voluntary organization** = organization which has no paid staff 志愿组织;由志愿者义务人员组成的组织

vote 1 *n*. marking a paper, holding up your hand, etc., to show your opinion *or* to show who you want to be elected 选举,投票,表决: ***to take a vote on a proposal or to put a proposal to the vote*** 对议案表决(决定支持或反对);**casting vote** = vote used by the chairman in the case where the votes for and against a proposal are equal 决定性一票:在支持和反对票数相等时由总裁投的票; ***The chairman has the casting vote.*** 总裁投了决定性的一票。***He used his casting vote to block the motion.*** 他投了决定性一票否决了此动议。**postal vote** = election where the voters send in their voting papers by post 邮寄选票:选民通过邮寄方式投票而进行的选举 **2** *v*. to show an opinion by marking a paper *or* by holding up your hand at a meeting 表决,选举: ***The meeting voted to close the factory.*** 会议投票表决决定关闭工厂。***52% of the members voted for Mr Smith as chairman.*** 52%的股东选史密斯先生为董事长。**to vote for a proposal** *or* **to vote against a proposal** = to say that you agree *or* do not agree with a proposal 投票赞成或反对某项议案; **Two directors were voted off the board at the AGM.** = The AGM voted to dismiss two directors. 年度股东大会投票决定解雇两名董事。**She was voted on to the committee.** = she was elected a member of the committee. 她被选为委员会委员。

◇**voter** *n*. person who votes 选举人,投票人

◇**voting** *n*. act of making a vote 选举: **voting paper** = paper on which the voter puts a cross to show for whom he wants to vote 选票;**voting rights** = rights of shareholders to vote at company meetings 选举权;股东在公司会议上投票表决的权利; **voting shares** = shares which give the holder the right to vote at company meetings 有表决权的股票; **non-voting shares** = shares which do not allow the shareholder to vote at company meetings 无表决权的股票

voucher *n*. (a) paper which is given instead of money 代金券;**cash voucher** = paper which can be exchanged for cash 现金券;可兑现的票据: ***With every £20 of purchases, the customer gets a cash voucher to the value of £2.*** 每购买20英镑商品,顾客可获得价值2英镑的现金券。**gift voucher** = card, bought in a shop, which is given as a present and which must be exchanged in that shop for goods 礼品券;在商店购买以作为礼物的一种卡片,持此卡可以兑换该商店的商品; **luncheon voucher** = ticket, given by an employer to a worker, which can be exchanged in a restaurant for food 午餐券;由雇主发给工人在饭店换取食品的票证 (b) written document to show that money has really been paid(such as a petty cash voucher) 凭单,凭证;表示已付款的书面单据(比如零用现金凭单)

W w

wage *n*. money paid (usually in cash each week) to a worker for work done 工钱,工资(通常是按每周付现金的工资): *She is earning a good wage.* 她的工资很高。*good wages in the supermarket* 很高的超级市场工资; **basic wage** = normal pay without any extra payments 基本工资: *The basic wage is £110 a week, but you can expect to earn more than that with overtime.* 基本工资是每周110英镑,但如果加班可挣得更多。**hourly wage** *or* **wage per hour** = amount of money paid for an hour's work 小时工资; **minimum wage** = lowest hourly wage which a company can legally pay its workers 最低工资; **wage adjustments** = changes made to wages 调资; **wage claim** = asking for an increase in wages 提工资的要求; **wages clerk** = office worker who deals with the pay of other workers 工资管理员; **wage differentials** = differences in salary between workers in similar types of jobs 工资差别; **wage drift** = difference between wages and money actually earned (the difference being made up by bonus payments, overtime payments, etc.) 工资浮动:工资与实际所得的差额(它通常由于奖金、加班费等所引起); **wage freeze** *or* **freeze on wages** = period when wages are not allowed to increase 工资冻结,冻结工资:在一段时间内,不允许工资增长; **wage indexation** = linking of increases to the percentage rise in the cost of living 工资指数:与生活费上升百分比联动上升的指数; **wage levels** = rates of pay for different types of work 工资水平:不同工种工资的差别; **wage negotiations** = discussions between management and workers about pay 工资谈判:劳资之间就报酬进行的讨论; **wage packet** = envelope containing money and pay slip 工资袋:装有现金和工资条的信封; **wages payable account** = account showing gross wages and employer's National Insurance contributions paid during a certain period 应付工资账目:记录一段时间总工资及雇主支付国民保险金的账目; **wages policy** = government policy on what percentage increases should be paid to workers 工资政策:政府规定的工人薪资递增多少比率的政策; **wage scale** = list of wages, showing different rates of pay for different jobs in the same company 工资等级,工资级别:在同一公司中不同工作的工资差别

◇**wage-earner** *n* person who earns money in a job 挣工资的人

◇**wage-earning** *a*. 挣工资的: **the wage-earning population** = people who have jobs and earn money 工薪阶层

COMMENT: The term "wages" refers to weekly *or* hourly pay for workers, usually paid in cash. For workers paid by a monthly cheque, the term used is "salary".

注释:使用"wages"时,通常指以每周或每小时用现金向工人支付的报酬;而使用"salary"时,习惯指按月用支票向工人支付报酬。

QUOTE European economies are being held back by rigid labor markets and wage structures.

Duns Business Month

引文:欧洲经济正受到僵化的劳务市场和工资结构的阻碍。

《邓氏商业月刊》

QUOTE Real wages have been held down dramatically: they have risen at an annual rate of only

1% in the last two years.

Sunday Times

引文：实际工资显著下降；过去两年仅以1%的年率上升。

《星期日泰晤士报》

warehouse *n.* large building where goods are stored 仓库；**bonded warehouse** = warehouse where goods are stored until excise duty has been paid 保税仓库：贮存货物直到完税为止的仓库；**warehouse capacity** = space available in a warehouse 仓储量：仓库的可用空间；**price ex warehouse** = price for a product which is to be collected from the manufacturer's *or* agent's warehouse and so does not include delivery 仓库交货价：在生产商或代理商的仓库交货的产品价格，所以不包括运费

warrant 1 *n.* official document which allows someone to do something 授权证：允许某人做某事的正式文件；**dividend warrant** = cheque which makes payment of a dividend 股利付款凭单：用来支付股利的支票；**share warrant** = document which says that someone has the right to a number of shares in a company 认股权证：给予某人有权购买公司一定数额股票的证书 2 *v.* to guarantee 保证：***All the spare parts are warranted.*** 所有的备用零部件都得到保证。***The car is warranted in perfect condition.*** 保证汽车处于完全良好状况。

◇**warrantee** *n.* person who is given a warranty 被保证人

◇**warrantor** *n.* person who gives a warranty 保证人

◇**warranty** *n.* (**a**) guarantee, a legal document which promises that a machine will work properly *or* that an item is of good quality 质保书，承诺机器运行良好或货物具有良好质量的法律文件；***The car is sold with a twelve-month warranty.*** 汽车的售后保质期为12个月。***The warranty covers spare parts but not labour costs.*** 质保书包括零部件但不包括人工成本。(**b**) promise in a contract 合同中的承诺；**breach of warranty** = failing to do something which is a part of a contract 违反承诺：即违反合同中的义务 (**c**) statement made by an insured person which declares that the facts stated by him are true 保证：投保人声明所述情况属实的书面声明

QUOTE The rights issue will grant shareholders free warrants to subscribe for further new shares.

Financial Times

引文：优先认股权的发行给予股东自由支配认股权证以认购新股的权利。

《金融时报》

waste 1 *n.* material left over from an industrial process which has no value (as opposed to scrap which has some value) 废料：在工业加工过程之后余下的无价值的材料(不同于 scrap，scrap 仍有一些价值) 2 *v.* to use more than is needed 浪费：***to waste money or paper or electricity or time*** 浪费金钱、纸张、电力、时间；***The MD does not like people wasting his time with minor details.*** 总经理不喜欢别人用细枝末节的问题浪费他的时间。***We turned off all the heating so as not to waste energy.*** 我们关掉所有的暖气设备以节约能量。

◇**wasting asset** *n.* asset which becomes gradually less valuable as time goes by (for example a short lease on a property) 损耗性资产：随时间的推移价值逐渐下降的资产(例如财产短期租赁)

wealth tax *n.* tax on money *or* property *or* investments owned by a person 财产税：对个人拥有的资金、财产及投资所征的税

weight 1 *n.* (**a**) measurement of how heavy something is 重量：**to sell fruit by weight** = the price is per pound *or* per kilo of the fruit 按重量销售水果：价格按每磅或每千克水果计量；**false weight** = weight on a shop scales which is wrong and so cheats customers 虚假的重量：商店中欺骗顾客的假重量；**gross**

weight = weight of both the container and its contents 毛重:包括容器和商品本身的重量;**net weight** = weight of goods after deducting the packing material and container 净重:在扣除包装材料和容器之后商品的重量;**to give short weight** = to give less than one should 缺斤少两;**inspector of weights and measures** = government official who inspects goods sold in shops to see if the quantities and weights are correct 度量衡监察官:检査商店所售商品的数量和重量是否合乎标准的政府官员(亦见 UNDERWEIGHT) (b) **weight of money** = amount of money which is in the system as cash, and is available for investment 现金比重:系统内以现金存在并可用于投资的资金额所占比重 2 *v.* to give an extra value to a certain factor 权重:给某种因素附加的额外价值:**weighted average** = average which is calculated taking several factors into account, giving some more value than others 加权平均:综合考虑多种因素计算出来的平均,每一因素分别给予不同的权重;**weighted average cost** *or* **price** = average price per unit of stock delivered in a period calculated either at the end of the period ("periodic weighted average") *or* each time a new delivery is received ("cumulative weighted average") 加权平均成本或价格:在期末计算的本期发出存货的每单位产品平均价格(定期加权平均)或每收到一批货时计算一次(累积加权平均);**weighted index** = index where some important items are given more value than less important ones 加权指数:体现某些较重要的项目被赋较高权数的指数

◇**weighting** *n.* additional salary *or* wages paid to compensate for living in an expensive part of the country 额外工资或因居住地区消费水平高而得的工资补助:***salary plus a London weighting*** 薪水加伦敦地区补贴

QUOTE As things stand, the institutions will not receive anything like enough stock to weight their portfolios and their buying in the secondary market after the issue is expected to push prices higher.

Times

引文:照目前形势,这些机构根本就不会得到足够的股票去加重其投资组合,且发行股票后人们预料他们在二级市场的买入会推动股价进一步上升。

《泰晤士报》

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white knight *n.* person *or* company which rescues a firm in financial difficulties, especially saving a firm from being taken over by an unacceptable purchaser 白色骑士,救星:援救有财政困难的公司,特别是挽救那些被敌意收购的个人或企业

◇**White Paper** *n.* *GB* report from the government on a particular problem (英)白皮书:政府就特别事项的报告

whole-life insurance *or* **policy** *n.* insurance policy where the insured person pays a fixed premium each year and the insurance company pays a sum when he dies 终身人寿保险(单):投保人每年付一笔固定费用而保险公司在被保险人死亡时支付一笔保险费的保单

wholly-owned subsidiary *n.* company which is owned completely by another company 全资子公司:完全归另外一家公司拥有的公司

wholesale *n.* & *ad.* buying goods from manufacturers and selling in large quantities to traders who then sell in smaller quantities to the general public 批发:从生产商大量购买并销售给零销商,零销商再以小额数量卖给普通公众的商业行为;**wholesale banking** = banking services between merchant banks and other financial institutions (as opposed to "retail banking") 银行同业间业务:商业银行与其它金融机构之间互相提供的银行服务(反义词为 retail banking);**wholesale dealer** = person who buys in bulk from manufacturers and sells to retailers 批发商:从生产商大宗买进并且卖给零售商的人;**wholesale**

price = price of a product which is wholesale 批发价：批发商品的价格；**Wholesale Price Index** = index showing the rises and falls of wholesale prices of manufactured goods (usually moving about two months before a similar movement takes place on the Retail Price Index) 批发价格指数：显示工业产成品批发价格升降的指数(通常是在其波动两月后，零售物价指数出现类似的波动曲线)；**He buys wholesale and sells retail.** = He buys goods in bulk at a wholesale discount and then sells in small quantities to the public 批发买人再零售卖出：用批发折扣的价格买进大量商品，然后以小数量卖出。

◇**wholesaler** *n*. person who buys goods in bulk from manufacturers and sells them to retailers 批发商：从生产商大量买进然后卖给零售商的人

will *n*. legal document where someone says what should happen to his property when he dies 遗嘱：一个人所立的在其死亡后如何处理其财产的法律文件：***He wrote his will in 1964.*** 他的遗嘱立于1964年。***According to her will all her property is left to her children.*** 按照遗嘱，她所有财产都留给了她的子女。

windfall profit *n*. sudden profit which is not expected 意外利润，意外之财；**windfall (profits) tax** = tax on sudden profits 意外利润税

windmill (informal 非正式的) = ACCOMMODATION BILL 通融票据

wind up *v*. (a) to end (a meeting) 结束(会议)：***He wound up the meeting with a vote of thanks to the committee.*** 他提议大家鼓掌对委员会表示感谢，然后结束了会议。(b) **to wind up a company** = to put a company into liquidation 公司解散；对公司做破产清算；***The court ordered the company to be wound up.*** 法院宣布这家公司进人破产清算程序。(NOTE: **winding — wound**)

◇**winding up** *n* liquidation, the closing of a company and selling of its assets 清理，停业；清算，公司关闭并出售全部资产；**a compulsory winding up order** = order from a court saying that a company must be wound up 强制清算令：法院判决公司必须破产清算（亦见 VOLUNTARY）

window *n*. (a) **shop window** = large window in a shop front, where customers can see goods displayed 商店橱窗：在商店前端向消费者展示商品的大窗口；**window envelope** = envelope with a hole in it covered with plastic like a window, so that the address on the letter inside can be seen 开窗信封：带有一个透明塑料窗口的信封，可见到信内地址；**window shopping** = looking at goods in shop windows, without buying anything 浏览商品橱窗：看摆在商店橱窗的商品而不购买 (b) short period when something is available 某物可适用的短时间；**window of opportunity** = short period which allows an action to take place 机会窗口：允许某种行为发生的短暂时间

◇**window dressing** *n*. (a) putting goods on display in a shop window, so that they attract customers 橱窗装饰，橱窗陈列：在商店窗口展示商品，以吸引消费者 (b) showing transactions in financial statements whose purpose is only to make a business seem better *or* more profitable *or* more efficient than it really is 对财务报表进行修饰，皆在使公司看起来更好、更有利或更有效率

WIP = WORK IN PROGRESS 在产品

Wirtschaftsprüfer *German* accountant 德语，意为"会计师"

withdraw *v*. (a) to take (money) out of an account 提款：从账户中提取(资金)：***to withdraw money from the bank*** *or* ***from your account*** 从银行或账户中提款；***You can withdraw up to £50 from any bank on presentation of a bank card.*** 你可以用银行卡在任意一家银行最多提取50英镑。(b) to take back (an offer) 收回(出价)；**One of the company's backers has withdrawn.** = He stopped supporting the company financially. 公司支持者之一已撤出资金；

他不再给公司以财政支持; *to withdraw a takeover bid* 收回兼并出价; ***The chairman asked him to withdraw the remarks he has made about the finance director*** 董事长要求他收回对财务总监的评论。
(NOTE: **withdrawing — withdrew — has withdrawn**)

◇**withdrawal** *n.* removing money from an account 提款;从账户中提款; ***withdrawal without penalty at seven days notice*** 如果提前7天通知,那么从存款账户中提前支取资金不减少利息; ***to give seven days notice of withdrawal*** 出示7天提款通知单; **early withdrawal** = removing money from a term deposit account before due date(usually incurring a penalty) 提前取款;在到期前从定期存款户中提款(通常会被罚款)

withholding tax *n.* 预扣税 (**a**) tax which takes money away from interest *or* dividends before they are paid to the investor (usually applied to non-resident investors) 在给投资者支付股利或利息前扣除所得税(通常适用于非居民投资者) (**b**) any amount deducted from a person's income which is an advance payment of tax owed (such as PAYE) 从个人收入中扣除预付税款(如:工资税预扣); *US* income tax deducted from the paycheck of a worker before he is paid (美)在支付工资支票时预扣的个人所得税

with profits *ad.* (insurance policy) which guarantees the policyholder a share in the profits of the fund in which the premiums are invested 分红(保单):保证投保人获得由保金投资组成的基金的利润地

word *n.* (**a**) separate item of language, which is used with others to form speech *or* writing which can be understood 单词;语言中的最小独立单位,可用于可被理解的交流演讲或写作中 (**b**)(*computers*) separate item of data on a computer, formed of a group of bits, stored in a single location in a memory (计算机)字:计算机中的数据单位,由一组字节组成,在内存中贮存

work *n.* (**a**) things done using the hands *or* brain 工作;用手或脑做事; **casual work** = work where the workers are hired for a short period 临时工作;受雇做短期工作; **clerical work** = work done in an office 事务工作;办公室工作; **work in progress** (**WIP**) = value of goods being manufactured which are not complete at the end of an accounting period 在产品价值,在制品价值;在财务期末还未结束生产过程的产品的价值 (**b**) job, something done to earn money 工作;做赚钱的事; **work permit** = official document which allows someone who is not a citizen to work in a country 工作许可证,劳动许可证;允许非本国公民在本国工作的官方文件

◇**worker** *n.* person who is employed 工人; **casual worker** = worker who can be hired for a short period 临时工; **clerical worker** = person who works in an office 办事员; **factory worker** = person who works in a factory 工厂工人; **worker director** = director of a company who is a representative of the workforce 工人董事;作为工人代表的公司董事; **worker representation on the board** = having a representative of the workers as a director of the company 董事会职工代表制;公司董事会由工人代表参加的制度

◇**working** *a.* (**a**) which works 工作的,经营的; **working control of a company** = having enough shares in a company to able to control all its actions (usually, this means 51% of shares) 拥有控制权;在公司中掌握足够的股权,能够控制公司的运作(通常,这意味着掌握51%的股权); **working partner** = partner who works in a partnership 经营合伙人;合伙企业中的合作伙伴; **working underwriter** = member of a Lloyd's syndicate who actively generates business (as opposed to the "names" who put up the security) 执业承销商;劳埃德辛迪加中积极参与经营的成员(与之相对为

"names",只从事证券工作) (**b**) referring to work 营业的: **working capital** = capital in the form of cash, stocks and debtors (less creditors) used by a company in its day-to-day operations (normally defined as the excess of current assets over current liabilities) 营运资本:公司日常营业中以现金、有价证券、应收账款(减应付账款)形式存在的资本(通常定义为流动资产减流动负债的差额); **working conditions** = general state of the place where people work (if it is hot, noisy, dark, dangerous, etc.) 工作环境,工作条件:工作场所的一般状况(是否太热,太嘈杂,太黑,太危险等); **working papers** = papers on which calculations have been made before a final result is reached (these are useful at a later stage if you need to check how calculations were carried out, the accounting policy used, etc.) 工作底稿:在最终结果形成前做出的计算底稿(如果以后需要检查以前如何运算和以前所用等政策等这样做就会非常有用); **the normal working week** = the usual number of hours worked per week 每周正常工作时间:一星期正常的工作小时数; ***Even though he is a freelance, he works a normal working week.*** 虽然他是一个自由职业者,他仍以每周正常工作时间工作。

◇**workforce** *n.* all the workers (in an office or factory) 职工总数:(办公室或工厂的)所有工人

◇**work out** *v.* to calculate 计算: ***He worked out the costs on the back of an envelope.*** 他在信封的背面计算成本。***He worked out the discount at 15%.*** 他按15%计算出折扣。***She worked out the discount on her calculator.*** 她用计算器计算折扣。

◇**works** *n.* factory 工厂: ***an industrial works*** 一家工厂; ***an engineering works*** 工程企业; **works committee** *or* **works council** = committee of workers and management which discusses the organization of work in a factory 劳资联合委员会:劳资双方共同组成的研讨工厂组织营运方式的委员会; **price ex works** = price not including transport from the manufacturer's factory 工厂交货价:不包括从生产商的工厂到目的地运输费的价格; **the works manager** = person in charge of a works 厂长

◇**workstation** *n* desk with a computer terminal, printer, telephone, etc., where a computer operator works 工作站,工作平台:计算机操作人员工作的放置终端、打印机、电话等的桌子

QUOTE The control of materials from purchased parts through work in progress to finished goods provides manufacturers with an opportunity to reduce the amount of money tied up in materials.

Duns Business Month

引文:在购买部件到加工为成品的全过程中来控制材料,这使生产商有机会降低其在材料上所占资金。

《邓氏商业月刊》

QUOTE The quality of the work environment demanded by employers and employees alike.

Lloyd's List

引文:雇员与雇主要求的工作环境的质量相同。

《劳氏日报》

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worth 1 *a.* having a value *or* a price 有价值的或有价格的: ***Do not get it repaired — it is only worth £25.*** 不要修了,那只值25英镑。***The car is worth £6,000 on the secondhand marked.*** 这辆汽车在二手市场上值6,000英镑。***He is worth £10m.*** 他身价1,000万英镑。**What are ten pounds worth in dollars?** = What is the equivalent of £10 in dollars? 10英镑可兑换多少美元? (NOTE: always follows the verb **to be**) **2** *n.* value 价值: ***Give me ten pounds' worth of petrol.*** 我要买10英镑的汽油。

◇**worthless** *a.* having no value 无价值的: ***The cheque is worthless if it is not signed.*** 如果没有签字的话,这张支票毫无价值。

writ *n.* legal document ordering someone to do something *or* not to do something 命令,令状,传票:要求某人做某事或不能做某事的法律文件: ***The court issued a writ to prevent the trade union from going on strike.*** 法院发出文告以阻止工会继续罢工。**to serve someone with a writ** *or* **to serve a writ on someone** = to give someone a writ officially, so that he has to obey it 将传票送达某人:正式给某人一份法律公文,以便使他必须服从该公文规定

write down *v.* to note an asset at a lower value than previously 减记:记录比以前资产更低的价值: ***The car is written down in the company's books.*** 公司在账簿中减记汽车价值。**written-down value** = value of an asset in a company's accounts after it has been written down 减记值,减记价值:在减记后公司账簿中资产的价值;**writing-down allowance** = a form of capital allowance giving tax relief to companies acquiring fixed assets 减记抵税:给予公司取得固定资产时免税的一种资本抵免形式

◇**write-down** *n.* recording of an asset at a lower value 减记(亦见 PRE-ACQUISITION)

write off *v.* (a) to cancel (a debt) 撤消(债务) (b) to remove an asset from the accounts as having no value 冲销,注销:由于资产无价值从账户中转出: ***to write off bad debts*** 注销坏账;**Two cars were written off after the accident.** = The insurance company considered that both cars were a total loss. 两辆汽车在事故后被注销(保险公司认为两辆汽车属于全损)。**The cargo was written off as a total loss.** = The cargo was so badly damaged that the insurers said it had no value. 货物以全损被注销:货物受到严重损坏,保险公司认为它已没有任何价值。

◇**write-off** *n.* total loss *or* cancellation of a bad debt *or* removal of an asset's value in a company's accounts 冲销,勾销:全损或注销坏账或划销公司账户上的资产: ***The car was a write-off.*** 注销了这辆汽车。***to allow for write-offs in the yearly accounts*** 在年度报表中将已注销项目也考虑在内;**direct write-off** = method of dealing with possible bad debts, where they are written off totally, and if they are finally paid, this amount is written back into the accounts 直接注销法:处理可能坏账的方法(当发生坏账时全额冲销,如果此笔坏账最后得到偿付则将其重新转入账簿中)

write out *v.* to write in full 写出: ***She wrote out the minutes of the meeting from her notes.*** 她按她的笔记将这次会议的记录整理好。**to write out a cheque** = to write the words and figures on a cheque and then sign it 签发支票:在支票上写下文字和数字并签字

◇**write up** *v.* to post final entries into an accounts ledger 将最后的分录过入分类账中

QUOTE $30 million from usual company borrowings will either be amortized *or* written off in one sum.

Australian Financial Review

引文:公司日常借款中的3,000万美元将被摊销或者一次注销。

《澳州金融评论》

QUOTE The holding company has seen its earnings suffer from big writedowns in conjunction with its $1 billion loan portfolio.

Duns Business Month

引文:控股公司已发现公司的收益由于与10亿美元的贷款业务量有关的多笔大额注销而遭受巨大损失。

《邓氏商业月刊》

X x Y y Z z

xa (**ex-all**) *n*. share price where the share is sold without the right to receive a dividend, rights issue, *or* any other current issue 除净价:出售股票时不含有收取股利的权利、没有优先认购权或不能购买任何其他现行发行股票权利的股票价格; **xc** (**ex-capitalization**) = share price where the share is sold without the right to receive a recent scrip issue 无权获得红利股的股票价; **xd** (**ex dividend**) = share price not including the right to receive the current dividend 除息价:无收取当期股利权利的股价; **xr** (**ex-rights**) = share price where the share is sold without the right to benefit from a recent rights issue 除权价:无权从当期优先认股权(配股)中获益的股价

Yankee bond *n*. dollar bond issued in the American market by a non-US company 扬基证券,美国债券:非美国公司在美国市场发行的美元债券
(比较 BULLDOG, SAMURAI)

year *n*. period of twelve months 年; **calendar year** = year from January 1st to December 31st 公历年:从 1 月 1 日到 12 月 31 日的一年时间; **financial year** = the twelve month period for a firm's accounts 财政年度:公司财务年度,12 个月的时间; ***year of assessment*** *or* fiscal year 国家财政年度:计算所得税的年度,12 个月时间(在英国,是从 4 月 6 日到次年 4 月 5 日); **year end** = the end of the financial year, when a company's accounts are prepared 年终,年末:编制公司报表的财务年末

◊**year-end** *a*. referring to the end of a financial year 年末的;财政年度的年末: ***The accounts department has started work on the year-end acconnts*.** 财务部门开始编制年末报表。

◊**yearly** *a*. happening once a year 每年的: ***yearly payment*** 每年支付; ***yearly premium of £250*** 年保险费 250 英镑

Yellow Book *n*. publication by the London Stock Exchange which gives details of the regulations covering the listing of companies on the exchange 黄皮书:伦敦股票交易的一种出版物,它提供所有公司在交易所上市的细则规定及股票交易规则的细节

yield 1 *n*. money produced as a return on an investment, shown as a percentage of the money invested 投资收益率:投资所产生的回报,由投资资金的百分比表示; **current yield** = income from a security calculated as a percentage of its current market price 本期收益率:以当前市价的一定百分比计算的证券收益; ***share with a current yield of 5%*** 本期收益率为 5% 的股票; **dividend yield** = dividend per share expressed as a percentage of the price of a share 股利收益率:表示为股价的一定百分比的每股股利; **earnings yield** = earnings per share expressed as a percentage of the current market price of the share 每股收益率:以股价一定百分比表示的每股收益; **effective yield** = actual yield shown as a percentage of the price paid 实际收益率:以支付价款的一定百分比表示的实际收益; **fixed yield** = fixed percentage return which does not change 固定收益率; **flat yield** = interest rate as a percentage of the price paid for fixed-interest stock 统一收益率:表示为固定利率证券价格一定百分比的利率; ***gross yield*** = profit from investments before tax is deducted 毛利:扣税前的投资收益; **income yield** = actual percentage yield of government stocks, the fixed

interest being shown as a percentage of the market price 收益率;政府债券的实际收益率,以市价的一定百分比表示的固定利息; **initial yield** = expected yield on a new unit trust 预期收益率;对新的单位信托投资的预期收益; **interest yield** = yield on a fixed-interest investment 利息收益率;固定利率投资的收益率; **maturity yield** *or* *US* **yield to maturity** = calculation of the yield on a fixed-interest investment, assuming it is bought at a certain price and held to maturity 到期收益率;假设以一定价格购入并一直持有到期末,这样计算出的固定利率投资的收益; ***negative yield curve*** 负收益曲线;长期投资收益低于短期投资收益的曲线; ***positive yield curve*** 正收益曲线;长期投资收益高于短期投资收益的曲线; **running yield** = yield on fixed interest securities, where the interest is shown as a percentage of the price paid 持续收益率;固定利率证券的收益,该证券的利息与价格成一定百分比; **(dividend) yield basis** = method of valuing shares in a company, calculated as the dividend per share divided by the expected dividend yield (股利)收益基础法;对公司股票估价的方法,即用每股股利除以预期股利收益率计算 **2** *v.* to produce (as interest *or* dividend, etc.) 创造,产生(如利息或股息,等等): ***government stocks which yield a small interest*** 收益很低的政府债券; ***shares which yield 10%*** 收益率为10%的股票

COMMENT: To work out the yield on an investment, take the gross divedend per annum, multiply it by 100 and divide by the price you paid for it (in pence): an investment paying a dividend of 20p per share and costing £3.00. is yielding 6.66%.
注释:为计算投资收益率,用每年总股利乘以100再除以已支付价格(用便士作单位):例如某投资支付每股股利为20便士,股价为3英镑,则收益率为6.66%。

QUOTE If you wish to cut your risks you should go for shares with yields higher than average.

Investors Chronicle

引文:如果希望降低风险,应选择收益率高于平均水平的股票。

《投资者记事》

zero *n.* nought *or* number 0 零: **zero inflation** = inflation at 0% 零通货膨胀率; **zero compression** *or* **zero suppression** = shortening of a file by the removal of unnecessary zeros 消零;通过删除不必要的零来缩小文件

◇**zero-based budgeting (ZBB)** method of budgeting which makes no assumptions about the possible uses of money (they all begin at zero), and each plan of action has to be justified in terms of the benefits it brings compared to its total cost (other budgeting methods assume that past activities are justified, without assessing their value)零基预算;对可能的支出不做出假设的编制预算的方法(所有都从零开始),每一个行动方案都要经过成本收益分析后进行调整(其它的编制预算方法都假设过去的支出是已确认的,不重估其价值)

◇**zero-coupon bond** *or* **zero-rated bond** *n.* bond which carries no interest, but which is issued at a discount and so provides a capital gain when it is redeemed at face value 零息债券;没有利息但通常以折价发行,所以按面值赎回时可以提供资本收益的债券

◇**zero fill** *or* **zeroize** *v.* to fill a section of memory with zero values 填零,补零;用0填入存贮区中

◇**zero-rated** *a.* (item) which has a VAT rate of 0% 零税率的;(货物)适用增值税为零税率

◇**zero-rating** *n.* rating of an item at 0% VAT 零税率评定;对适用增值税为零税率的货物的评定

zone *n.* area of a town *or* country (for administrative purposes) 区域,地域;城镇或国家(以管理为目的划分的)的面积; **development zone** *or* **enterprise**

zone = area which has been given special help from the government to encourage businesses and factories to set up there 经济开发区;政府为鼓励商业和工业的发展而实行特殊政策的地区; **free trade zone** = area where there are no customs duties 自由贸易区:没有关税的贸易地区

ABBREVIATIONS

AAA = AMERICAN ACCOUNTING ASSOCIATION 美国会计协会

AAIA = ASSOCIATE OF THE ASSOCIATION OF INTERNATIONAL ACCOUNTANTS 国际会计师协会会员

AAPA = ASSOCIATE OF THE ASSOCIATION OF AUTHORIZED PUBLIC ACCOUNTANTS 公认公共会计师协会会员

AAT = ASSOCIATION OF ACCOUNTING TECHNICIANS 会计员协会

a/c *or* **acc** = ACCOUNT 账户

ACA = ASSOCIATE OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES 英格兰及威尔士特许会计师协会会员

ACAUS = ASSOCIATION OF CHARTERED ACCOUNTANTS IN THE UNITED STATES 美国特许会计师协会

ACCA = ASSOCIATE OF THE CHARTERED ASSOCIATION OF CERTIFIED ACCOUNTANTS 特许注册会计师协会会员

acct = ACCOUNT 账,账目,账户

ACH *US* = AUTOMATED CLEARING HOUSE 自动票据交换所

ACMA = ASSOCIATE OF THE CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS 特许管理会计师协会会员

ACT = ADVANCE CORPORATION TAX 预付公司税

ADP = AUTOMATIC DATA PROCESSING 自动数据处理

ADR = AMERICAN DEPOSITARY RECEIPT 美国存托凭证

AFA = ASSOCIATE OF THE INSTITUTE OF FINANCIAL ACCOUNTANTS 财务会计师协会会员

AFBD = ASSOCIATION OF FUTURES BROKERS AND DEALERS 期货与期权基金协会

AFOF = AUTHORIZED FUTURES AND OPTIONS FUND 授权期货及期权基金

AGM = ANNUAL GENERAL MEETING 年度股东大会

AICPA = AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS 美国注册公共会计师协会

ALU = ARITHMETIC LOGIC UNIT 运算器;运算部件

AOB = ANY OTHER BUSINESS 任何其它事项

APR = ANNUAL PERCENTAGE RATE 年百分率,年利率

ARM = ADJUSTABLE RATE MORTGAGE 可调息抵押贷款

ARPS = ADJUSTABLE RATE PREFERRED STOCK 可调息优先股

ARR = ACCOUNTING RATE OF RETURN 会计收益率

ASB = ACCOUNTING STANDARDS BOARD 会计准则委员会

ASC *formerly* = ACCOUNTING

STANDARDS COMMITTEE 会计准则委员会

ASCII = AMERICAN STANDARD CODE FOR INFORMATION INTER-CHANGE 美国标准信息交换代码

AST = AUTOMATED SCREEN TRADING 自动对盘交易系统

ASX = AUSTRALIAN STOCK EXCHANGE 澳大利亚国家证券交易所

ATM = AUTOMATED TELLER *or* TELLING MACHINE 自动柜员机

AVC = ADDITIONAL VOLUNTARY CONTRIBUTION 自愿追加养老金

BASIC = BEGINNER'S ALL-PURPOSE SYMBOLIC INSTRUCTION CODE 初学者通用指令代码

BCD = BINARY CODED DECIMAL 二进制编码的十进制

b/d = BROUGHT DOWN 转下页，过下页

BES = BUSINESS EXPANSION SCHEME 企业扩充计划

b/f = BROUGHT FORWARD 承前页

BIS = BANK FOR INTERNATIONAL SETTLEMENTS 国际清算银行

bn = BILLION 十亿

BOP = BALANCE OF PAYMENTS 收支平衡表

B/P = BILL PAYABLE 应付票据

B/R = BILL RECEIVABLE 应收票据

CA = CHARTERED ACCOUNTANT 特许会计师

CACA = CHARTERED ASSOCIATION OF CERTIFIED ACCOUNTANTS 特许公认会计师协会

CAPM = CAPITAL ASSET PRICING MODEL 资本资产定价模型

CB = CASH BOOK 现金簿

CCA = CURRENT COST ACCOUNTING 现行成本会计

CCAB = CONSULTATIVE COMMITTEE OF ACCOUNTANCY BODIES 会计人员咨询委员会

CD = CERTIFICATE OF OEPOSIT 存单

c/d = CARRIED DOWN 过次页，结转，转下

CE = CHIEF EXECUTIVE 董事长

CEO = CHIEF EXECUTIVE OFFICER 总经理

c/f = CARRIED FORWARD 结转，转下

CFA = CASH FLOW ACCOUNTING 现金流量会计

CFO = OHIEF FINANCIAL OFFICER 财会主任

CGT = CAPITAL GAINS TAX 资本利得税

CHAPS = CLEARING HOUSE AUTOMATED PAYMENTS SYSTEM 票据交换所支付系统

CHIPS = CLEARING HOUSE INTERBANK PAYMENTS SYSTEM 票据交换所银行间支付系统

c.i.f *or* **CIF** = COST, INSURANCE AND FREIGHT 到岸价格；成本，保险费加运费

CIMA = CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS 特许管理会计师协会

CIPFA = CHARTERED INSTITUTE OF PUBLIC FINANCE AND ACCOUNTANCY 特许公共财政与会计协会

C/N = CREDIT NOTE 贷项通知单

c/o = CARE OF 转交，代交

Co. = COMPANY 公司

COBOL = COMMON ORDINARY BUSINESS ORIENTED LANGUAGE 通用商业语言

COD *or* **c.o.d.** = CACH ON DELIVERY 货到付款

COLA *US* = COST OF LIVING ALLOWANCE (美)生活津贴

COM = COMPUTER OUTPUT ON MICROFILM 微缩方式计算机输出

COP = CURRENT OPERATING PROFIT 本期营业利润

COSA = COST OF SALES ADJUSTMENT 销售成本调整

CP = COMMERCIAL PAPER 商业票据

CPA *US* = CERTIFIED PUBLIC ACCOUNTANT (美)注册会计师

CPI = CONSUMER PRICE INDEX 消费品物价指数

CPM = CRITIOAL PATH METHOD 关键路径法

CPP = CURRENT PURCHASING POWER 现行购买力

CPU = CENTRAL PROCESSING UNIT 中央处理器

Cr *or* **CR** = CREDIT 贷方

CRO = COMPANIES REGISTRATION OFFICE 公司登记注册办事处

CT = CORPORATION TAX 公司税

CVP = COST-VOLUME-PROFIT 本量利

CWO = CASH WITH ORDER 定货付现

DBA = DATABASE ADMINISTRATOR 数据库管理员

DBMS = DATABASE MANAGEMENT SYSTEM 数据库管理系统

DCF = DISCOUNTED CASH FLOW 贴现现金流量

dept = DEPARTMENT 部门

DP = DATA PROCESSING 数据处理

Dr *or* **DR** = DEBTOR 借方

DTI = DEPARTMENT OF TRADE AND INDUSTRY 贸易和工业部

e.& o.e. = ERRORS AND OMISSIONS EXCEPTED 如发票有错漏,公司不负责任

EBCDIC = EXTENDED BINARY CODED DECIMAL INTERCHANGE CODE 扩充的双十进制转换码

EC = EUROPEAN COMMUNITY 欧洲共同体

ECGD = EXPORT CREDITS GUARANTEE DEPARTMENT 出口信贷担保局

ECP = EUROCOMMEROIAL PAPER 欧洲商业票据

ecu *or* **ECU** = EUROPEAN CURRENCY UNIT 欧洲货币单位

ED = EXPOSURE DRAFT 公开文稿,征求意见稿,讨论稿

EDI = ELECTRONIC DATA INTERCHANGE 电子数据交换

EDP = ELECTRONIC DATA PROCESSING 电子数据处理

EEA = EUROPEAN ECONOMIC AREA 欧洲经济区

EEC = EUROPEAN ECONOMIC COMMUNITY 欧洲经济共同体

EFT = ELECTRONIC FUNDS TRANSFER 电子资金转移

EFTA = EUROPEAN FREE TRADE ASSOCIATION 欧洲自由贸易联盟

EFTPOS =ELECTRONIC FUNDS TRANSFER AT POINT OF SALE 电子资金售点转账

EGM = EXTRAORDINARY GENERAL MEETING 非常股东大会

EIB = EUROPEAN INVESTMENT BANK 欧洲投资银行

EMH = EFFICIENT MARKET HYPOTHESIS 有效市场假说

EMS = EUROPEAN MONETARY

SYSTEM 欧洲货币体系

EOQ = ECONOMIC ORDER QUANTITY 经济订货批量

epos *or* **EPOS** = ELECTRONIC POINT OF SALE 电子售点

eps *or* **EPS** =EARNINGS PER SHARE 每股收益

ERDF = EUROPEAN REGIONAL DEVELOPMENT FUND 欧洲地区发展基金

ERM = EXCHANGE RATE MECHANISM 汇率机制

ESOP = EMPLOYEE SHARE OWNERSHIP PLAN 雇员持股计划

EV = EXPECTED VALUE 期望值

FA = FINANCE ACT 财政法

FAS = FINANCIAL ACCOUNTING STANDARDS 财务会计准则

FASB = FINANCIAL ACCOUNTING STANDARDS BOARD 财务会计准则委员会

FCA = FELLOW OF THE INSTITUTE OF CHARTERED ACCOUNTANTS 特许会计师协会会员

FCCA = FELLOW OF THE CHARTERED ASSOCIATION OF CERTIFIED ACCOUNTANTS 特许注册会计师协会会员

FCMA = FELLOW OF THE CHARTERED INSTITUTE MANAGEMENT ACCOUNTANTS 特许管理会计师协会会员

FEE = FEDERATION DES EXPERTS COMPTABLES EUROPEENS 欧洲国家会计团体联合会

FIFO = FIRST IN FIRST OUT 先进先出法

FIMBRA = FINANCIAL INTERMEDIARIES, MANAGERS AND BROKERS REGULATORY ASSOCIATION 财务中介机构、经理及经纪人管理协会

FOB *or* **f.o.b** = FREE ON BOARD 离岸价格;船上交货价

FOR = FREE ON RAIL 火车上交货价格

FRN = FLOATING RATE NOTE 浮动利率欧洲货币贷款

FRS = FINANCIAL REPORTING STANDARD 财务报告准则

FT = FINANCIAL TIMES 金融时报

FV = FUTURE VALUE 终值、将来值

GAAP = GENERALLY ACCEPTED ACCOUNTING PRINCIPLES 公认会计准则

GDP = GROSS DOMESTIC PRODUCT 国内生产总值

GmbH = GESELLSCHAFT MIT BESCHRANKTER HAFTUNG 私人有限公司

GNP = GROSS NATIONAL PRODUCT 国民生产总值

GST = GOODS AND SERVICES TAX 商品及服务税

HLL = HIGH-LEVEL LANGUAGE 高级语言

HP = HIRE PURCHASE 租购;分期付款购买

IAPC = INTERNATIONAL AUDITING PRACTICES COMMITTEE 国际审计实务委员会

IAS = INTERNATIONAL ACCOUNTING STANDARD 国际会计准则

IASC = INTERNATIONAL ACCOUNTING STANDARDS COMMITTEE 国际会计准则委员会

ICAEW = INSTITUTE OF CHARTERED ACCOUNTANTS OF ENGLAND AND WALES 英格兰及威尔士特许会计师协会

ICAI = INSTITUTE OF CHARTERED ACCOUNTANTS IN IRELAND 爱尔兰

特许会计师协会

ICAS = INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND 苏格兰特许会计师协会

IMF = INTERNATIONAL MONETARY FUND 国际货币基金组织

IMRO = INVESTMENT MANAGEMENT REGULATORY ORGANIZATION 投资管理规范组织

Inc = INCORPORATED 股份有限公司（用作公司名称的一部分）

I/O = INPUT/OUTPUT 输入输出

IOU = I OWE YOU 借据

IP = INFORMATION PROVIDER 情报提供者

IPO = INITIAL PUBLIC OFFERING 首次公开发行

IR = INFORMATION RETRIEVAL 信息检索,情报检索

IRA *US* = INDIVIDUAL RETIREMENT ACCOUNT (美)个人退休金账户

IRC = INLAND REVENUE COMMISSIONER *or* COMMISSIONER OF INLAND REVENUE 国内税务专员

IRR = INTERNAL RATE OF RETURN 内部报酬率,投资率,精估报酬率

IRS *US* = INTER REVENUE SERVICE (美)国内税务局

IT = INFORMATION TECHNOLOGY 信息技术

IVA = INDIVIDUAL VOLUNTARY ARRANGEMENT 个人自愿安排

JIT = JUST-IN-TIME 准时生产制

LAN = LOCAL AREA NETWORK 区域网

LAUTRO = LIFE ASSURANCE AND UNIT TRUST REGULATORY ORGANIATION 人寿保险及单位信托管理机构

LBO = LEVERAGED BUYOUT 杠杆收购

L/C = LETTER OF CREDIT 信用证

LDT = LICENSED DEPOSIT TAKER 特许接受存款机构

LIBID = LONDON INTERBANK BID RATE 伦敦银行间同业拆入利率

LIBOR = LONDON INTERBANK OFFERED RATE 伦敦银行间同业拆放利率

LIFO = LAST IN FIRST OUT 后进先出法

LLL = LOW-LEVEL LANGUAGE 低级语言

LSE = LONDON STOCK EXCHANGE 伦敦股票交易所

Ltd = LIMITED 有限责任

m = METRE, MILE, MILLION 米;英里;百万

MB = MEGABYTE 兆字节

MBI = MANAGEMENT BUYIN 外部管理层购入(外部董事收购)

MBO = MANAGEMENT BUYOUT (内部)高级管理层收购

MCR = MAGNETIC CHARACTER RECOGNITION 磁性字符阅读器

MCT = MAINSTREAM CORPORATION TAX 主流公司税

MICR = MAGNETIC INK CHARACTER RECOGNITION 磁墨水字符识别

min = MINUTE, MINIMUM 分钟;最小

MIRAS = MORTGAGE INTEREST RELIEF AT SOURCE 抵押贷款利息从源减免

MIS = MANAGEMENT INFORMATION SYSTEM 管理信息系统

MLR = MINIMUM LENDING RATE 最低贷款利率

MMC = MONOPOLIES AND

MERGERS COMMISSION 垄断与兼并委员会

MRD = MUTUAL RECOGNITION DIRECTIVE 双边共同确认规则

MWCA = MONETARY WORKING CAPITAL ADJUSTMENT 货币性营运资金调整

NAO = NATIONAL AUDIT OFFIICE 国家审计署

NBV = NET BOOK VALUE 账面净值

NIC = NATIONAL INSURANCE CONTRIBUTIONS 国民保险捐款（国民保险缴款）

NIF = NOTE ISSUANCE FACILITY 票据发行便利

NIFO = NEXT IN FIRST OUT 次进先出法

No. = NUMBER 数目

NPV = NET PRESENT VALUE 现净值

NRV = NET REALIZABLE VALUE 变现净值

O & M = ORGANIZATION AND METHODS 组织与方法

o.b.o = OR BEST OFFER 或按接近最佳报价

OFT = OFFICE OF FAIR TRADING 公平贸易局

OMB = OFFICE OF MANAGEMENT AND BUDGET 行政管理预算局

o.n.o = OR NEAR OFFER 或按接近最佳报价

OPM = OTHER PEOPLE'S MONEY 他人资金

OTC = OVER-THE-COUNTER MARKET 场外交易市场

P&L = PROFIT AND LOSS 损益

p.a. = PER ANNUM 每年

PAYE = PAY AS YOUR EARN 预扣所得税

PBIT = PROFIT BEFORE INTEREST AND TAX 息税前利润

PCB = PETTY CASH BOOK 零用现金簿，小额现金账本

P/E = PRICE / EARNINGS 市盈率

PEP = PERSONAL EQUITY PLAN 个人权益计划

PER = PRICE/EARNINGS RATIO 市盈率

PERT = PROGRAM EVALUATION AND REVIEW TECHNIQUES 计划评审法

PIN = PERSONAL IDENTIFICATION NUMBER 个人识别码

P&L = PROFIT AND LOSS (ACCOUNT) 损益表

PLC *or* **plc** = PUBLIC LIMITED COMPANY 公众股份有限公司

pm = PREMIUM 溢价

PPI (*US*) = PRODUCERS' PRICE INDEX (美)生产价格指数

PSBR = PUBLIC SECTOR BORROWING REQUIREMENT 公共部门所需借款额

Pte = PRIVANTE LIMITED COMPANY 私人有限责任公司

Pty = PROPRIETARY COMPANY 私人有限公司

PV = PRESENT VALUE 现值

qty = QUANTITY 数量

R & D = RESEARCH AND DEVELOPMENT 研究与开发

RAM = RANDOM ACCESS MEMORY 随机存贮器

R/D = REFER TO DRAWER 请与出票人接洽

recd = RECEIVED 已收到

ref = REFERENCE 参看

REIT *US* = REAL ESTATE

INVESTMENT TRUST (美)不动产投资信托公司

repo = REPURCHASE AGREEMENT 回购协议

ROA = RETURN ON ASSETS 资产报酬率

ROCE = RETURN ON CAPITAL EMPLOYED 运用资本报酬率

ROE = RETURN ON EQUITY 权益报酬率

ROI = RETURN ON INVESTMENT 投资报酬率

ROM = READ ONLY MEMORY 只读存储器

RPB = RECOGNIZED PROFESSIONAL BODY 公认职业团体

RPI = RETAIL PRICE(S) INDEX 零售价格指数

RPM = RESALE PRICE MAINTENANCE 转售价格维持

SA = SOCIETE ANONYME, SOCIEDAD ANONIMA 股份有限公司

S&L = SAVINGS AND LOAN ASSOCIATION 储蓄贷款协会

SARL = SOCIETE ANONYME A RESPONSABALITE LIMITEE 公开股份有限责任公司

SAYE = SAVE-AS-YCU-EARN 定额储蓄计划、工资扣储计划

Sch = SCHEDULE 进度表，明细表

SDB = SALES DAY BOOK 销货日记账

SDRs = SPECIAL DRAWING RIGHTS 特别提款权

SEC = SECURITIES & EXCHANGE COMMISSION 证券交易委员会

SFO = SERIOUS FRAUD OFFICE 严重欺诈调查办公室

SI = STATUTORY INSTRUMENT 法令，(金融)工具，法定契约

SIB = SECURITIES AND INVESTMENT BOARD 证券与投资委员会

SORP = STATEMENT OF RECOMMENDED PRACTICE 实务建议(说明)书

SP = STATEMENT OF PRACTICE 实务说明

SpA = SOCIETA PER AZIONI 公开股份有限公司

SRO = SELF-REGULATORY ORGANIZATION 自律组织

SSAPs = STATEMENTS OF STANDARD ACCOUNTING PRACTICE 标准会计实务说明书

SSP = STATUTORY SICK PAY 法定病假工资

SVA = STATEMENT OF VALUE ADDED 增值额申报表

TESSA = TAX-EXEMPT SPECIAL SAVINGS ACCOUNT 免税特别储蓄账户

TOM = TRADED OPTIONS MARKET 期权交易市场

TSA = THE SECURITIES ASSOCIATION 证券协会

UBR = UNIFORM BUSINESS RATE 统一企业税率，统一商业税率

USM = UNLISTED SECURITIES MARKET 非上市证券交易市场

VAT = VALUE ADDED TAX 增值税

VDU = VISUAL DISPLAY UNIT 显示器

VFM = VALUE FOR MONEY 支出效益，资金效益

WIP = WORK IN PROGRESS 在产品

ZBB = ZERO-BASED BUDGETING 零基预算

[General Information]
书名=英汉双解财会词典
作者=
页数=516
SS号=0
出版日期=

封面
书名
正文